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CITY OF TORONTO



Annual Report

OF THE
CITY TREASURER

1956



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Toronto. Treasury Department
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Government
Publications

(CITY OF TORONTO)



Annual Report
111

OF THE
CITY TREASURER

1956

INCLUDING

Summaries of the Activities of
Toronto Harbour Commissioners,
Toronto Hydro-Electric System,
Other Utilities and Special Services.

(See Index—Page 3.)

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CITY OF TORONTO
(Incorporated March 6th, 1834)



CITY HALL

Erected 1899

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ANNUAL REPORT OF THE CITY TREASURER

CITY OF TORONTO, 1956

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MEMBERS OF THE CITY COUNCIL—1956

MAYOR

NATHAN PHILLIPS, Q.C.

BOARD OF CONTROL

HIS WORSHIP THE MAYOR, Chairman

FORD G. BRAND, Vice-Chairman

F. JOSEPH CORNISH, Q.C.

WILLIAM R. ALLEN

LESLIE H. SAUNDERS

ALDERMEN

WARD 1

KENNETH G. WATERS
GEORGE PHILLIPS

WARD 5

PHILIP G. GIVENS
HAROLD MENZIES

WARD 2

WM. DENNISON
EDGAR L. ROXBOROUGH

WARD 6

MRS. MAY ROBINSON
W. FRANK CLIFTON

WARD 3

ROSS D. PARRY
HOWARD A. PHILLIPS, Q.C.

WARD 7

WILLIAM C. DAVIDSON, Q.C.
JOHN W. KUCHEREPA, M.D.

WARD 4

HERBERT ORLIFFE, Q.C.
FRANCIS H. CHAMBERS, Q.C.

WARD 8

DONALD D. SUMMERVILLE
ALBERT G. CRANHAM

WARD 9

MRS. JEAN D. NEWMAN
FRANK L. NASH

HEADS OF DEPARTMENTS—1956 (Arranged in the order of entering Civic Service)		Entered Civic Service	Years in Civic Service	Appoint- ed Head of Dept.
HERBERT M. MOORE.....	Director of Purchasing and Stores.....	1903	53	1954
H. S. RUPERT.....	Commissioner of Public Wel- fare.....	1904	52	1947
CLEMENT EDWARDS, B.A.Sc., P.Eng.....	City Engineer.....	1911	45	1954
GEO. A. WEALE.....	City Clerk.....	1911	45	1948
LEONARD J. LEIGH.....	Chief of Fire Department.....	1912	44	1955
F. C. HAMILTON, F.C.I.S.....	Executive Assistant, Mayor's Office.....	1915	41	1945
J. H. WOODS.....	Property Commissioner.....	1915	41	1952
H. D. BRADLEY.....	Street Commissioner.....	1916	40	1935
E. E. HUNT.....	Abattoir Commissioner.....	1916	40	1933
W. G. ANGUS, Q.C.....	City Solicitor.....	1918	38	1943
G. T. BELL.....	Commissioner of Parks and Recreation.....	1919	37	1954
ROSS R. GILLESPIE, C.G.A.....	City Treasurer.....	1919	37	1954
JOHN CHISHOLM.....	Chief Constable.....	1920	36	1946
DAVID ALEXANDER.....	Director of Real Estate.....	1923	33	1954
L. A. PEQUEGNAT, M.D., D.P.H.....	Medical Officer of Health.....	1926	30	1951
F. E. WELLWOOD, B.A.Sc., M.E.I.C., P.Eng..... <i>(Appointed April 1, 1956, vice W. Frank Holden, retired)</i>	Commissioner of Buildings	1927	29	1956
ALBERT C. KING.....	Director of Personnel.....	1928	28	1954
A. DOUGLAS FORD, O.L.S.....	City Surveyor.....	1930	26	1954
R. A. STEPHENSON.....	City Auditor.....	1930	26	1955
H. R. BURTON, B.A.Sc., P.Eng.....	City Traffic Engineer.....	1931	25	1954

CITY OF TORONTO

DEBENTURE DEBT, DECEMBER 31st, 1956

See Details of Debenture Debt, Pages 30 to 35

GROSS DEBENTURE DEBT:

City of Toronto Issues—

Serial Instalment Debentures.....	\$115,216,620	
Less amount thereof repayable by Metropolitan Toronto	89,697,152	

\$ 25,519,468

Metropolitan Toronto Issues for the City of Toronto—

Serial Instalment Debentures.....	\$20,407,452		
Sinking Fund Debentures.....	14,897,399	35,304,851	\$60,824,319

DEDUCT:

(1) SPECIALLY-RATED AND REVENUE-PRODUCING SERVICES

AS FOLLOWS:

Toronto Hydro-Electric System (See Page 52).....	\$ 7,551,000	
Waterworks (See Page 47).....	310,207	
Local Improvements' (Ratepayers' Share).....	1,460,303	
Abattoir (See Page 46).....	134,000	
Airports—Municipal (See Page 51).....	177,000	
Canadian National Exhibition—Buildings, etc. (See Page 44)	6,140,653	
Housing Authority of Toronto (See Page 48).....	11,520,000	
Parking Authority of Toronto (See Page 54).....	1,803,105	

\$ 29,096,268

Less:

Debt Redemption Funds on Above Debts:

Sinking Funds.....	\$112,586	
For Instalment Debt Redemption.....	272,374	384,960

\$ 28,711,308

(2) CITY'S EQUITY IN METROPOLITAN TORONTO ACTUARIAL

SINKING FUND:

On General and Education Debt.....	\$385,473	
On Special Debts.....	112,586	498,059

(3) FUNDS ON HAND FOR INSTALMENT DEBT

REDEMPTION.....	453,374	29,662,741
-----------------	---------	------------

NET GENERAL AND EDUCATION DEBT..... \$31,161,578

The City owns lands and buildings of value in excess of Net General and Education Debt, in addition to taxing authority upon assessments totalling \$1,639,281,537.

ASSESSMENT, ETC.

Assessed Value of Rateable Property (1957).....	\$1,639,281,537
Exemptions not included in the foregoing.....	280,392,748
Revenue from general taxation, 1957 (net), as per Estimates, including estimated supplementary taxation.....	81,135,739
Revenue other than taxation, 1957, as per Estimates (including Provincial Government highway subsidy and grants).....	13,102,426
Population, 1956.....	643,791
Area of City (Land and Water)	26,005 acres
Tax Rate for 1957 (Public School Supporters)—Residential.....	47.95 mills
—Commercial.....	52.55 “

ANNUAL REPORT
of the
CITY TREASURER
of the
City of Toronto
1956

Toronto, July 31st, 1957.

His Worship, Mayor Nathan Phillips, Q.C.,
And Members of the Council of the City of Toronto.

Mesdames and Gentlemen:

In conformity with the intent of City of Toronto By-law No. 4295, section 20, subsection 6, I beg to submit the Annual Report on the financial affairs of the Corporation of the City of Toronto for the year ended December 31st, 1956, including Balance Sheet as audited and certified by the City Auditor. In order to facilitate study of the information herein, particularly by persons not connected with the City administration, it may be of value to outline briefly the scope of this Report, including comments as to the administrative organization within which City business as a whole is conducted.

From the standpoint of financial responsibility and reporting, the business of the City was, prior to the year 1954, under the jurisdiction of three separately elected bodies, viz.: City Council, Board of Education and Separate School Board, and the following more or less independent Boards and Commissions: Toronto Electric Commissioners, Toronto Transportation Commission, Toronto Harbour Commissioners, Toronto Public Library Board, Canadian National Exhibition Association, Royal Agricultural Winter Fair Association, Housing Authority of Toronto and Parking Authority of Toronto. (For further information with respect to Boards and Commissions see pages 44 to 54.)

With the advent in 1953 of the Municipality of Metropolitan Toronto as a body corporate, two new administrative bodies were established—the Metropolitan Council and the Metropolitan School Board, which, on January 1, 1954, assumed responsibility for certain services and functions previously within the powers of the 13 local Municipalities in the Metropolitan Toronto area and this has resulted in some change in the financial structure of the Area Municipalities. The change in the financial structure of the City of Toronto is reflected in the comparative statements and in the comments thereon submitted in this report.

In addition to the two new administrative bodies referred to above the Toronto Transit Commission was established for the operation and development of all transportation facilities in the Metropolitan Area except for steam railways and taxis. This Commission replaces the Toronto Transportation Commission.

Prior to 1954, general obligation debentures of the City were issued to raise the capital requirements of the Toronto Electric Commissioners, Toronto Transportation Commission (now Toronto Transit Commission), Toronto Public Library, Canadian National Exhibition Association, Royal Agricultural Winter Fair Association and The Housing Authority of Toronto. Since 1954, however, capital requirements of the aforementioned bodies, and also of the Parking Authority of Toronto, have been financed through the issue of general obligation debentures of the Metropolitan Corporation. The debenture debts of these bodies, the redemption funds against these debts, and the corresponding permanent assets are included in the City's Balance Sheet, excepting in the case of the Toronto Transit Commission whose debenture debt is included in the City's Balance Sheet only to the extent of debentures issued by the City of Toronto therefor, and outstanding at December 31, 1956, offset by an account receivable from the Metropolitan Corporation for debenture debt obligation assumed.

Principal and interest charges incidental to all debenture debt issued by or on behalf of the City are included in the City's expenditure statement with the exception of (a) those in respect of debt issued on account of the Toronto Hydro-Electric System which are wholly and specifically met by this enterprise, (b) those in respect of debt issued for the ratepayers' share of local improvements which are provided for by special assessment against the property-owners directly benefited, and (c) those in respect of debt assumed by the Metropolitan Corporation. Debenture debts of the Metropolitan Separate School Board and the Toronto Harbour Commissioners do not appear in the City's Balance Sheet as these two Boards issue their own debentures.

The value of the City's assets that have been transferred to the Metropolitan Corporation appears on the Balance Sheet only to the extent of amount recoverable from the Metropolitan Corporation with respect to debt outstanding against such assets.

Maintenance expenditures of the Board of Education, Metropolitan School Board, the Metropolitan Separate School Board, the Metropolitan Corporation and the Public Library Board are included in the City's expenditure statement to the extent of the taxes levied by the City of Toronto on their behalf. In the case of the Toronto Harbour Commissioners, the debentures of which are guaranteed by the City, only the amounts met by the City by reason of such guarantee are included in the City's expenditures and, in this connection, it is pointed out that since 1951 the City has not been called upon to make any payment under its guarantee.

Prior to 1955 the City maintained generally the grounds and buildings of the Canadian National Exhibition and of the Royal Agricultural Winter Fair Association, but under the terms of a new agreement effective January 1, 1955, the C.N.E. is now responsible, as the City's agent, for the control, management and maintenance of all buildings and parking areas in Exhibition Park leaving the City still responsible for the maintenance of the grounds. Both the C.N.E. and the Royal Agricultural Winter Fair Association are required to pay over to the City any operating surpluses.

By Provincial legislation the City is required to reserve on-street parking meter revenues to meet debt charges on debentures issued for parking purposes and for provision of off-street parking facilities. Net revenue from the operations of the Parking Authority is also used to finance the capital cost of parking facilities. Consequently, only the amount appropriated from parking meter revenue to meet debt charges appears in the City's Revenue and Expenditure Statements.

In the case of the Housing Authority, only the operating surplus and debt charges with respect to the Regent Park North project and net surplus from Emergency Housing operation from November 1, 1956, are reflected in the City's revenues and expenditures.

It is evident, therefore, that current expenditures as reported herein represent those amounts which have been met from General and Education tax levies and from all revenues other than taxation derived by the City. In the Balance Sheet presentation there is exhibited, in clear and concise form, the financial position of the City, showing (1) the current assets, which are of a liquid or substantially liquid nature and which have arisen in the ordinary course of business, (2) the capital assets, which are generally of a fixed and permanent nature and have been acquired or constructed for continuing use, (3) the current liabilities, which require liquidation in the near future and have also arisen in the ordinary course of business; the current reserves, which have a direct bearing on the current assets and (4) the capital liabilities, which represent mostly debenture borrowings to permanently finance the capital assets; the capital reserves, which arise mainly through the annual provision for redemption of the debenture debt and (5) the City's equity in capital assets.

The Report has been prepared with a view to inviting examination of its contents, furnishing only sufficient detail to assure a proper understanding of the City's business and a true appraisal of its financial position.

SUMMARY OF YEAR'S BUSINESS, 1956			
Expenditure		Revenue	
Common Welfare Services....	\$81,094,282	Taxation.....	\$72,996,994
Special Services.....	6,888,388	Ontario Government	
Surplus—1956.....	210,415	Grants—	
		Highways.....	963,203
		Fire and Police Pro-	
		tection.....	106,614
		Special Services.....	5,996,458
		Miscellaneous Services.....	6,892,160
		Surplus Brought Forward	
		from 1955.....	1,237,656
	\$88,193,085		\$88,193,085
Special Services include—Waterworks (p. 47), Toronto Harbour Commis- sioners (p. 50), Canadian National Exhibition (p. 44), Royal Agricultural Winter Fair (p. 45), Municipal Abattoir (p. 46), Civic Airports (p. 51), Housing Authority of Toronto (pp. 48-49) and Parking Authority of Toronto (p. 54).			

Tax Rate and Operating Result, 1956

The total tax rate for 1956 was 47.25 mills for Public School Supporters and 49.95 mills for Separate School Supporters, compared with 44.75 mills and 48.00 mills, respectively, in 1955. The composition of these rates was as follows:

Levied for	Public School Supporters				Separate School Supporters			
	Mills		Increase		Mills		Increase	
	1955	1956	Mills	%	1955	1956	Mills	%
General Purposes.....	26.40	27.10	.70	2.65	26.40	27.10	.70	2.65
*Special Purposes.....	1.80	2.00	.20	11.11	1.80	2.00	.20	11.11
Total for General and Special Purposes.....	28.20	29.10	.90	3.19	28.20	29.10	.90	3.19
School Purposes:								
Primary Schools (Public)....	10.75	11.95	1.20	11.16	.....	.....	.....	.....
Secondary Schools.....	5.80	6.20	.40	6.90	5.80	6.20	.40	6.90
	16.55	18.15	1.60	9.67	5.80	6.20	.40	6.90
Primary Schools (Separate) .....	.....	.....	.....	.....	14.00	14.65	.65	4.64
	44.75	47.25	2.50	5.59	48.00	49.95	1.95	4.06

*Direct Relief, Aid to Hospitals, Civil Defence and certain minor items (amounts for these purposes were levied for on the total assessment in accordance with Section 309 (1) of the Municipal Act).

Assessments as determined for striking of rates:

	1955	1956	Increase	Percent Increase
General Purposes.....	\$1,470,856,932	\$1,512,243,962	\$41,387,030	2.81
Special Purposes.....	1,543,974,668	1,583,337,655	39,362,987	2.55
Primary School Purposes:				
Public School Supporters.....	1,444,963,824	1,481,273,121	36,309,297	2.51
Separate School Supporters.....	70,840,837	73,925,502	3,084,665	4.35
Secondary School Purposes.....	\$1,515,804,661	\$1,555,198,623	\$39,393,962	2.60

As the expenditures of the Board of Education, Separate School Board, Metropolitan Corporation, Metropolitan School Board and Public Library Board included in the City's statement represent simply the taxes levied on their behalf, no surpluses or deficits on their account are reflected in the City's operating result which, accordingly, relates only to the general tax rate. From the foregoing Summary of Year's Business, it will be observed that 1956 operations resulted in a surplus of \$210,415. In this connection the following items are worthy of note:

Revenue in 1956 in excess of estimates for year:

Unrequired reserves transferred to revenue in 1956.....	\$ 96,641	
Payments in lieu of taxes—Province of Ontario, H. E. P. C. and Crown Agencies.....	80,745	
Taxation Percentages.....	76,030	
Taxation—General.....	67,362	
Sundry—Net.....	77,252	
		\$398,030

Expenditure in 1956 in Excess of Estimates:

Automotive Equipment.....	\$400,000	
Street Cleaning and Refuse Collection.....	210,735	
		\$610,735

Less Expenditure in 1956 under Estimates:

Purchase of water.....	\$169,620	
Parks Dept.—operation and maintenance.....	166,947	
Sundry—Net.....	86,553	
		423,120
		187,615

Surplus—1956.....	\$210,415
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Current Expenditures (See Statements—Pages 27 and 28)

Expenditures 1954-1956 as included in the expenditure statements in this report, are of necessity not comparable with those of prior years due to the assumption by the Metropolitan Corporation, and the redistribution throughout the whole Metropolitan Area, of the net cost in the years 1954-1956 of certain services, viz.: homes for the aged, hospitalization and burial of indigents, post-sanatorium care, maintenance of neglected children, maintenance and extension of the major traffic arteries of the whole area, maintenance and additions to court house, jail, trunk sewers and sewage treatment plants, the production and wholesale distribution of water, a large portion of the cost of education, etc. These costs are redistributed in the form of Metropolitan levies against the area municipalities apportioned on the basis of assessment, and are net after deduction of Provincial Government Grants to, and miscellaneous revenues of, the Metropolitan Corporation.

It will be readily understood therefore that in the years prior to 1954 the cost of the above-mentioned services, with the exception of education, as included in the City's expenditure statements, was gross and pertained only to the City of Toronto whereas in the years 1954-1956 such expenditures, although reflected in the City's statements through the Metropolitan levies, are included on a net basis and represent the City's share of the cost of such services for the whole Metropolitan area.

A comparison in summary form of 1956 expenditures with those of 1955 and 1951 is shown in the following statement which includes the Metropolitan levies referred to in the foregoing paragraphs.

Particulars	Current Expenditures			Increase (I) or Decrease (D) 1956 compared with	
	1951	1955	1956	1951	1955
<u>General:</u>	\$	\$	\$	\$	\$
Maintenance.....	37,289,554	38,333,020	38,279,995	990,441 I	53,025 D
Debt Charges.....	5,101,337	4,193,148	4,487,498	613,839 D	294,350 I
	42,390,891	42,526,168	42,767,493	376,602 I	241,325 I
Metro Gen'l Levy (City's share).....		7,738,172	9,868,117	9,868,117 I	2,129,945 I
Total General.....	42,390,891	50,264,340	52,635,610	10,244,719 I	2,371,270 I
<u>Special Services:</u>					
Maintenance.....	3,460,317	5,383,821	5,233,307	1,772,990 I	150,514 D
Debt Charges.....	2,167,683	1,449,571	1,655,081	512,602 D	205,510 I
Total Special Services.....	5,628,000	6,833,392	6,888,388	1,260,388 I	54,996 I
<u>Education (net amount raised by taxation):</u>					
Maintenance.....	17,647,969	12,174,363	13,914,444	3,733,525 D	1,740,081 I
Debt Charges.....	1,159,692	3,374	123,903	1,035,789 D	120,529 I
	18,807,661	12,177,737	14,038,347	4,769,314 D	1,860,610 I
Metro School Levy (City's Share).....		13,258,213	14,420,325	14,420,325 I	1,162,112 I
Total Education.....	18,807,661	25,435,950	28,458,672	9,651,011 I	3,022,722 I
Grand Total.....	66,826,552	82,533,682	87,982,670	21,156,118 I	5,448,988 I

Current Expenditures (Continued)

From the preceding statement it will be seen that expenditures in 1956 were \$21,156,118 (31.66%) larger than in 1951. This increase is made up as follows:

	<u>Increase</u>	<u>Percentage</u>
	\$	
General Account.....	10,244,719	24.17
Special Services.....	1,260,388	22.39
Education.....	9,651,011	51.31
	<u>21,156,118</u>	<u>31.66</u>

A portion of the increased cost of providing municipal services is simply a reflection of the higher price level prevailing in 1956 as compared with 1951 (123.1—Dec. 1956, 107.8—Jan. 1951, or an increase of 14.2%, according to the consumer price index for Toronto). During this five-year period the Administration granted several general salary and wage increases to compensate for the rising cost of living and City's expenditure on salary and wage account was approximately \$2,550,000 larger in 1956 even though there was a net reduction of over 250 in the number of employees which, of course, has minimized to the extent of approximately \$900,000 the effect of the general salary and wage increases. When consideration is given to this latter factor, it is found that the increases granted amount to 14.3%.

Similar general salary and wage increases have also been granted to Metropolitan and Board of Education employees but, in that expenditures for these bodies are included in the City's statements only to the extent of the net amount required to be raised by taxation, these increases are only indirectly reflected. The Metropolitan general levy has increased by \$2,738,922 since 1954 (Metro's first year of operation) and the total Education levy by \$9,651,011 since 1951.

Although there has been a reduction in the number of employees (1956 compared with 1951) due to transfer of some 850 to the Metropolitan Corporation, it is important to recognize that this reduction is net after the addition of almost 600 employees, mainly in the Fire, Police, Traffic Engineering, Parks and Street Cleaning Departments necessitated by an ever-increasing volume and variety of municipal services.

Also, during the period 1951-56 major revisions were made in the three Civic pension plans with the result that the City was required to provide \$1,797,963 more in 1956 than in 1951; approximately \$875,000 re past service liability and the balance on current service.

The net cost to the City in 1956 for direct relief was \$331,342 greater than in 1951 while the Provincial Government's share increased by \$509,776. The larger increase in the Government's share being due in large part to an upward revision in the Provincial contribution toward the cost of relief shelter.

Other major increases in maintenance expenditures were with respect to public lighting (\$282,315), deferred maintenance of roadways and sidewalks (\$166,777) and City Planning Board (\$123,000).

While the summary on Page 11 indicates that 1956 debt charges for general, special services, and education were considerably lower than in 1951, it must be remembered that principal and interest payments on City debentures pertaining to services assumed by the Metropolitan Corporation are not in the City's debt charge figures after 1953 but are reflected in the Metropolitan levies. This conceals the fact that there have been substantial increases in debt charges borne directly by the City, notably the following:

On General Account:

Parks and Recreation Projects.....	\$392,880
University of Toronto Building Grant.....	436,041
Civic Square.....	97,387
Commissioner Street Incinerator.....	158,961
Resurfacing of Pavements.....	159,447
Keating Street Sewer.....	75,937

Re Special Services:

Housing Authority of Toronto (Regent Park North Project).....	499,711
Canadian National Exhibition (Increase due to debt charges re New Food Products and Women's Buildings)	250,624

Current Revenues (See Statement—Page 26)

Total current revenues in 1956 amounted to \$87,982,670 of which \$72,996,994 or about 83% was derived from taxation. The balance was derived chiefly from water rates; court fines and fees; payments in lieu of taxes; licence, permit and inspection fees; rentals of City properties; Municipal Abattoir; Canadian National Exhibition; Housing Authority of Toronto and Ontario Government grants (exclusive of education grants—paid directly to respective boards).

A comparison of 1956 revenues with those of 1955 and 1951 is shown in the following statement:

Source	Current Revenues			Increase (I) or Decrease (D) 1956 compared with	
	1951	1955	1956	1951	1955
Taxation.....	\$ 53,977,500	\$ 67,602,042	\$ 72,996,994	\$19,019,494 I	\$5,394,952 I
Ont. Govt. Grants, Special Assistance.....		508,906			508,906 D
Highways.....	1,228,726	792,193	963,203	265,523 D	171,010 I
Fire and Police.....	842,354	84,310	106,614	735,740 D	22,304 I
Children's Aid.....	298,115	4,481		298,115 D	4,481 D
Home for Aged.....	377,891			377,891 D	
General—Licenses, Rentals, Fines, etc.	4,270,575	6,843,504	6,892,160	2,621,585 I	48,656 I
Special Services.....	5,831,391	6,209,682	5,996,458	165,067 I	213,224 D
Total Current Revenue.....	\$ 66,826,552	\$ 82,045,118	\$ 86,955,429	\$20,128,877 I	\$4,910,311 I
Add: Surplus available from previous year	Nil	+1,726,220	+1,237,656	1,237,656 I	488,564 D
Total.....	\$ 66,826,552	\$ 83,771,338	\$ 88,193,085	\$21,366,533 I	\$4,421,747 I
<u>Reconciliation with Current Expenditures</u>					
Deduct: Surplus available to following year.....	Nil	—1,237,656	— 210,415		
	\$ 66,826,552	\$ 82,533,682	\$ 87,982,670		

As the amount levied by taxation in any year represents the balance of funds required to meet expenditures after application of all revenues other than taxation, it is obvious that the taxation revenue in each of the years compared herein reflects not only the changes in expenditures in those years but also changes in the respective revenue items other than taxation shown in this statement, as well as in the Provincial Government education grants received by the School Boards.

From the foregoing statement it will be observed that the City received grants from the Ontario Government of \$1,069,817 in 1956 compared with \$1,389,890 in 1955 (which included special assistance grant of \$508,906) and \$2,747,086 in 1951 (exclusive of education grants received by the School Boards direct). In this connection it is pointed out that in 1954 the Provincial grants based on fire and police protection expenditures, with minor exceptions, were discontinued and that concurrently therewith the Provincial Government provided for the payment of unconditional per capita grants to Ontario municipalities which, in the case of the Toronto area, amounted to \$4.00 per capita 1954-56 and were paid to the Metropolitan Corporation. In addition to the smaller fire and police grants it will be noted that the grant for the Home for the Aged does not appear in the 1955-56

Current Revenues (Continued)

figures and that there are substantial reductions in the Highway Subsidy which are due to the assumption by the Metropolitan Corporation of the responsibility for (a) the operation of the Home for the Aged, and (b) the maintenance and construction of the major arteries of the City's road system. The Metropolitan Corporation, on January 1, 1954, also assumed the majority of municipal costs with respect to neglected children to which the Provincial Government contributes.

General revenues other than taxation in 1956 were \$2,621,585 larger than in 1951 and \$48,656 more than in 1955. The major revenue items contributing to the foregoing net increases are set out in the following statement:

	<u>1951</u>	<u>1955</u>	<u>1956</u>
	\$	\$	\$
Police Court Fines and Fees.....	1,248,227	2,640,121	2,832,396
Payments in lieu of taxes:			
Toronto Transit Commission (formerly			
Toronto Transportation Commission)	100,000	(a)	(a)
Toronto Hydro-Electric System.....	185,038	(a)	(a)
Waterworks.....	185,038	(a)	(a)
Province of Ontario, Hydro-Electric			
Power Commission of Ontario and			
Crown Agencies.....	17,001	946,568	1,030,745
Other (including Royal York Hotel,			
Toronto Terminal Railways, etc.).....	32,490	63,890	56,159
License, Permit and Inspection Fees.....	858,855	981,112	1,038,869
General Rentals—Island.....	76,582	73,787	.....
—Other.....	446,685	469,434	456,027
Sinking Fund Excess.....	100,000	5,151	.....
Isolation Hospital Fees.....	148,960	106,600	83,684
Exchange.....	.....	108,055	2,922
Works Department Distribution Account....	43,525	562,514	372,043
Police Commissioners' Fund taken in as			
Revenue 1956.....	.....	.....	55,885
Taxation Percentages.....	140,743	169,355	226,030
Unrequired Reserves transferred to revenue	5,714	2,112	98,641
Sundry.....	681,717	714,805	638,759
	<u>4,270,575</u>	<u>6,843,504</u>	<u>6,892,160</u>

(a) Included in levy.

Net Operating Results of Special Services (See Pages 44 to 54)

The following statement gives the net operating results (including debt charges) of Special Services in 1956, as compared with the previous year and with 1951.

Special Services	Net Surplus (S) or Deficit (D)		
	1951	1955	1956
Abattoir.....	\$ 164,723 S	\$ 108,754 S	\$ 109,339 S
Airports.....	100,259 D	87,385 D	88,761 D
Canadian National Exhibition.....	316,100 D	98,805 D	374,754 D
Royal Agricultural Winter Fair.....	124,613 D	52,929 D	58,848 D
Housing Authority of Toronto.....	220,495 D	493,572 D	478,906 D
Toronto Harbour Commissioners.....	73,616 D	227 S	.....
Waterworks.....	873,752 S	.....	.....
Parking Authority of Toronto .....	.....	.....	.....
Net Operating Result.....	\$ 203,392 S	\$ 623,710 D	\$ 891,930 D

Net Operating Results of Special Services (Continued)

The change in the operating results of the waterworks system accounts for the major portion of the change in the net operating results of all special services from a net surplus of \$203,392 in 1951 to a net deficit of \$891,930 in 1956. Whereas water revenues in 1956 were \$400,349 lower than in 1951, due mainly to the loss in revenue derived from the sale of water to suburban municipalities (such water is now being sold by Metro), waterworks expenditures were \$424,861 larger and the surpluses from waterworks operations in 1955 and 1956 (viz. \$168,785 in 1955 and \$48,541 in 1956) were reserved for water rate stabilization and therefore not shown as surpluses in the above statement.

The increase in Housing Authority deficit accounts for a further adverse change in the net operating results of special services amounting to \$258,411. This change is due to an increase in debt charges of \$499,711 (chiefly resulting from the issuance of \$8,915,000 debentures during the period 1951-1956) offset to the extent of \$241,300 by increases in the Authority's operating surplus prior to meeting debt charges.

Tax Collections

The following statement shows that the City has a very enviable record insofar as tax collections are concerned and that a high level was maintained in 1956 when the tax levy was \$5,683,125 larger than in 1955. Percentagewise, collections in 1956 were slightly less than in 1955. Of the Accumulated Delinquent Taxes as at December 31, 1956, \$4,228,877 was with respect to current levy and included a large amount of business taxes awaiting decision on appeals filed with the Court of Revision, and, \$381,353 was with respect to prior years' levies and was the smallest balance uncollected at year end re prior years' levies since 1950.

TAX LEVIES AND COLLECTIONS 1933-1956								
Fiscal Year ended Dec. 31st	Current Levy (including Special Rates)	Collected or Credited on account of Current Levy		Collected or Credited on Account of Prior Years' Tax Levies	Total Collected or Credited		Accumulated Delinquent Taxes as at Dec. 31st	
		Amount	%		Amount	% of Current Levy	Amount	% of Current Levy
	\$	\$		\$	\$		\$	
1933	36,378,545	28,138,143	77.3	6,309,152	34,447,295	94.7	12,065,416	33.2
1938	35,269,096	30,572,091	86.7	5,522,983	36,095,074	102.3	6,942,499	19.7
1943	29,635,942	28,187,980	95.1	2,093,567	30,281,547	102.2	2,325,447	7.8
1948	36,569,520	34,860,219	95.3	1,248,078	36,108,297	98.7	2,229,923	6.1
1949	41,109,160	38,064,380	92.6*	1,753,840	39,818,220	96.9*	3,520,863	8.6*
1950	44,796,704	42,562,357	95.0	3,164,217	45,726,574	102.1*	2,590,993	5.8
1951	54,288,170	51,237,517	94.4	2,165,670	53,403,187	98.4	3,475,976	6.4
1952	59,093,286	55,940,093	94.7	2,997,911	58,938,004	99.7	3,631,258	6.1
1953	59,915,788	57,224,155	95.5	3,095,522	60,319,677	100.7	3,227,369	5.4
1954†	64,342,030	60,657,216	94.3	2,842,716	63,499,932	98.7	4,069,467	6.3
1955‡	68,359,298†	64,610,436	94.5	3,648,077	68,258,513	99.9	4,170,252	6.1
1956‡	74,042,423†	69,813,546	94.3	3,788,899	73,602,445	99.4	4,610,230	6.2

*Re-Assessment in 1949—Percentages indicated are not comparable due to Appeals pending at end of 1949 and settled in 1950.
‡Includes Metropolitan Toronto Levies.
†Includes Supplementary Taxes.

Debenture Debt (See Statements—Pages 30 to 35)

The following statement indicates in summary form the debenture debt of the City of Toronto as at December 31, 1956:

City of Toronto Debenture Debt Outstanding as at December 31, 1956				
	General	Education	Special Services	Total
City of Toronto Debentures..	\$25,265,918	\$7,616,000	\$82,334,702	\$115,216,620
Less: Debenture Debt Pay- able from Recoveries from Metropolitan Cor- poration.....	11,645,659	7,616,000	70,435,493	89,697,152
	\$13,620,259	\$.....	\$11,899,209	\$ 25,519,468
Metropolitan Toronto Debentures issued for City of Toronto purposes	14,183,701	3,924,091	17,197,059	35,304,851
Debenture Debt Payable from City of Toronto Levies.....	\$27,803,960	\$3,924,091	\$29,096,268	\$ 60,824,319
Less: Instalment Debt Re- demption Funds on hand and Accumulated Actu- arial Sinking Fund as at December 31, 1956.....	528,335	38,138	384,960	951,433
Net Debenture Debt	\$27,275,625	\$3,885,953	\$28,711,308	\$ 59,872,886

It will be noted upon examination of this statement that net debenture debt payable from City of Toronto Levies amounted to \$59,872,886 at the end of 1956 and that this amount is exclusive of debenture debt assumed by the Metropolitan Corporation but includes debenture debt outstanding with respect to debentures issued by the Metropolitan Corporation for City of Toronto purposes.

After deducting accumulated actuarial sinking fund, the total outstanding general and educational debenture debt assumed from all area municipalities by, or issued for the purposes of, the Metropolitan Corporation amounted to \$127,750,920 as at December 31, 1956 and is repayable from revenues of the Metropolitan Corporation derived mainly from levies against the area municipalities, such levies being determined on the basis of individual area's residential and commercial assessments in relation to the total Metropolitan Toronto residential and commercial assessments.

City taxpayers in 1957 are required to provide 55.92% of the total Metropolitan Toronto general levy, and 53.04% of the total Metropolitan School Board levy. Using that basis for computation of the City of Toronto's share of liability for the repayment of Metropolitan debenture debt outstanding at the end of 1956 and 1955, it is of interest to compare the debenture debt at the end of 1956 including the City's share of the Metropolitan debenture debt calculated in the foregoing manner, with that outstanding at the end of 1951 and 1955 as indicated in the statement on the following page.

Net Debenture Debt as at December 31st (Net after deducting Instalment Debt Redemption Funds on hand and Accumulated Actuarial Sinking Fund)							
Service	1951	1955			1956		
		Amount repayable by City of Toronto Levies	Amount repayable by Metro- politan Levies— Estimated City's Share	Total	Amount repayable by City of Toronto Levies	Amount repayable by Metro- politan Levies— Estimated City's Share	Total
	\$	\$	\$	\$	\$	\$	
The Parking Authority of Toronto.....	.....	1,349,674	.....	1,349,674	1,803,105	.....	1,803,105
Toronto Hydro-Electric System.....	118,500	7,855,000	.....	7,855,000	7,551,000	.....	7,551,000
Toronto Transportation Commission (now Toronto Transit Commission).....	35,730,000	.....	.....	.....	.....	.....	.....
Waterworks System.....	11,073,766	360,244	.....	360,244	310,207	.....	310,207
Total Self-Sustaining.....	46,922,266	9,564,918	.....	9,564,918	9,664,312	.....	9,664,312
General and other Special Services.....	44,764,174	49,262,935	20,857,123	70,120,058	46,322,621	33,174,291	79,496,912
Education.....	6,839,000	1,016,556	33,133,862	34,150,418	3,885,953	36,292,888	40,178,841
Total affecting taxation.....	51,603,174	50,279,491	53,990,985	104,270,476	50,208,574	69,467,179	119,675,753
	98,525,440	59,844,409	53,990,985	113,835,394	59,872,886	69,467,179	129,340,065

Debenture Debt (Continued)

It will be observed that at the end of 1956 the net outstanding debenture debt of the City of Toronto, including estimated City's share of outstanding Metropolitan debenture debt, but exclusive of debenture debt for self-sustaining services, amounted to \$119,675,753 or \$68,072,579 larger than at the end of 1951 and \$15,405,277 larger than at the end of 1955. In examining the foregoing increase over 1951 it will be seen that almost 50 per cent thereof is in school debenture debt which is largely attributable to the sharing by the City in the Metropolitan Corporation's school debt obligation. The balance of this increase reflects the extensive sewerage, roads, etc., capital programme being undertaken by the Metropolitan Corporation and the capital works undertaken by the City of Toronto itself on roadways, sewerage system, parks and recreational facilities, new firehalls and police stations, exhibition buildings and redevelopment of the area known as Regent Park.

Unfunded Capital Authorizations

At the end of 1956 there were unfunded capital works which had been authorized by the City Council amounting to \$38,594,138 made up as follows:

Re General projects.....	\$20,411,376
Special (excluding self-sustaining) services projects.....	3,602,150
Sub-total.....	\$24,013,526
Education projects (City's Share).....	5,627,154
Total affecting tax levy.....	\$29,640,680
Self-sustaining services projects (including Local Improvements—Ratepayers Share).....	8,953,458
	<u>\$38,594,138</u>

Since the end of 1956, City Council has authorized the commencement of capital projects (excluding projects re self-sustaining services) estimated to cost \$25,180,916 (including tentative approval of a new Civic Administration Building—\$13,500,000) and there still remains a large number of works proposed for commencement at a later date which, when undertaken, will require provision of additional capital funds of approximately \$50,000,000.

In that City taxpayers will be required to pay a substantial portion (approx. 54% in 1957) of the debt charges re debentures issued to finance Metropolitan projects it is important in any consideration of capital projects to examine the Metropolitan Capital Programme, viz.:

METROPOLITAN CAPITAL WORKS PROGRAMME

(excluding self-sustaining services)

	<u>General</u>	<u>Education</u>	<u>Total</u>
1957.....	\$ 25,915,000	\$ 20,000,000	\$ 45,915,000
1958.....	34,940,000	20,000,000	54,940,000
1959.....	25,960,000	20,000,000	45,960,000
1960.....	25,963,000	20,000,000	45,963,000
1961.....	16,417,000	20,000,000	36,417,000
1962.....	13,873,000	14,000,000	27,873,000
1963.....	12,613,000	14,000,000	26,613,000
1964.....	9,938,000	14,000,000	23,938,000
1965.....	8,654,000	14,000,000	22,654,000
1966.....	7,424,000	14,000,000	21,424,000
	<u>\$181,697,000</u>	<u>\$170,000,000</u>	<u>\$351,697,000</u>

It is evident therefore that the City of Toronto on its own account and indirectly through its membership in the Metropolitan Federation of Municipalities, has ahead of it a period of major capital expenditures required to meet demands for new or extended municipal services and for rehabilitation of depressed areas, and that, if fixed annual debt charges are not to impose an undue burden on the taxpayers, further capital expenditures must be kept within reasonable limits through authorizing for commencement in the immediate future only those projects which are of an urgent nature.

Respectfully submitted,

A handwritten signature in cursive script, reading "R. Gillespie". The signature is written in dark ink and is positioned above the printed title "CITY TREASURER.".

CITY TREASURER.

CONDENSED STATEMENT OF REVENUE AND EXPENDITURE

For the Year Ended December 31st, 1956

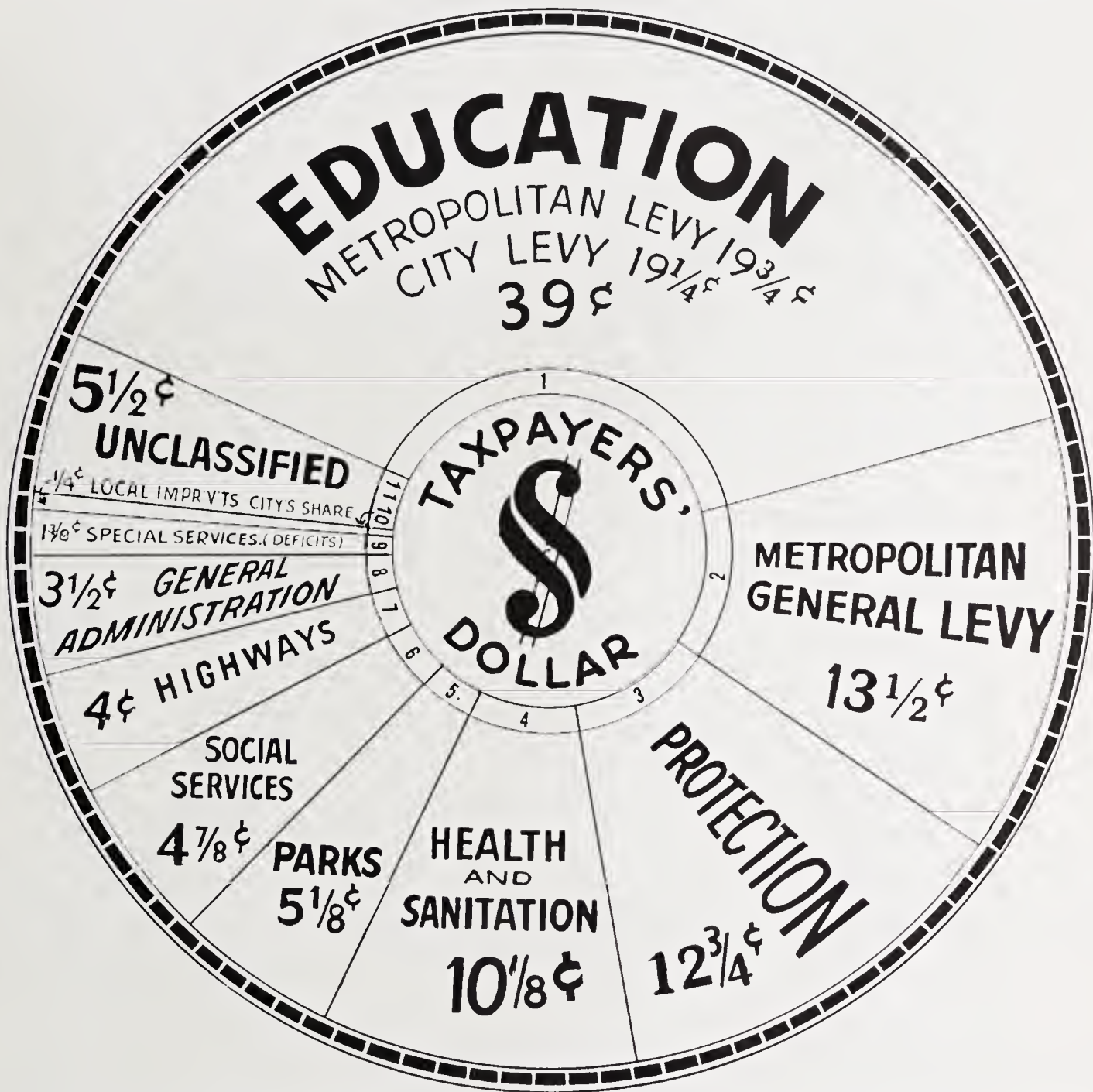
Expenditure			Revenue	
General Expense		\$57,427,746.20	Taxation and General Revenue.....	\$86,955,428.73
Metropolitan Toronto Levies (City's Share)		24,288,442.00	Surplus brought forward from 1955	1,237,655.97
Debt Charges:				
Interest.....	\$2,067,743.25			
Serial Debenture payments.....	4,584,704.71			
Sinking Fund deposits.....	487,237.33			
Less:	\$7,139,685.29			
*Charges met by Special Services not affecting general taxation.....	873,203.62	6,266,481.67		
		\$87,982,669.87		
Surplus—1956.....		210,414.83		
		\$88,193,084.70		\$88,193,084.70

R. GILLESPIE,
City Treasurer.

* Toronto Hydro-Electric System and Ratepayers' Share of Local Improvements.

How each \$1.00 of Revenue from General Taxation was Expended in 1956

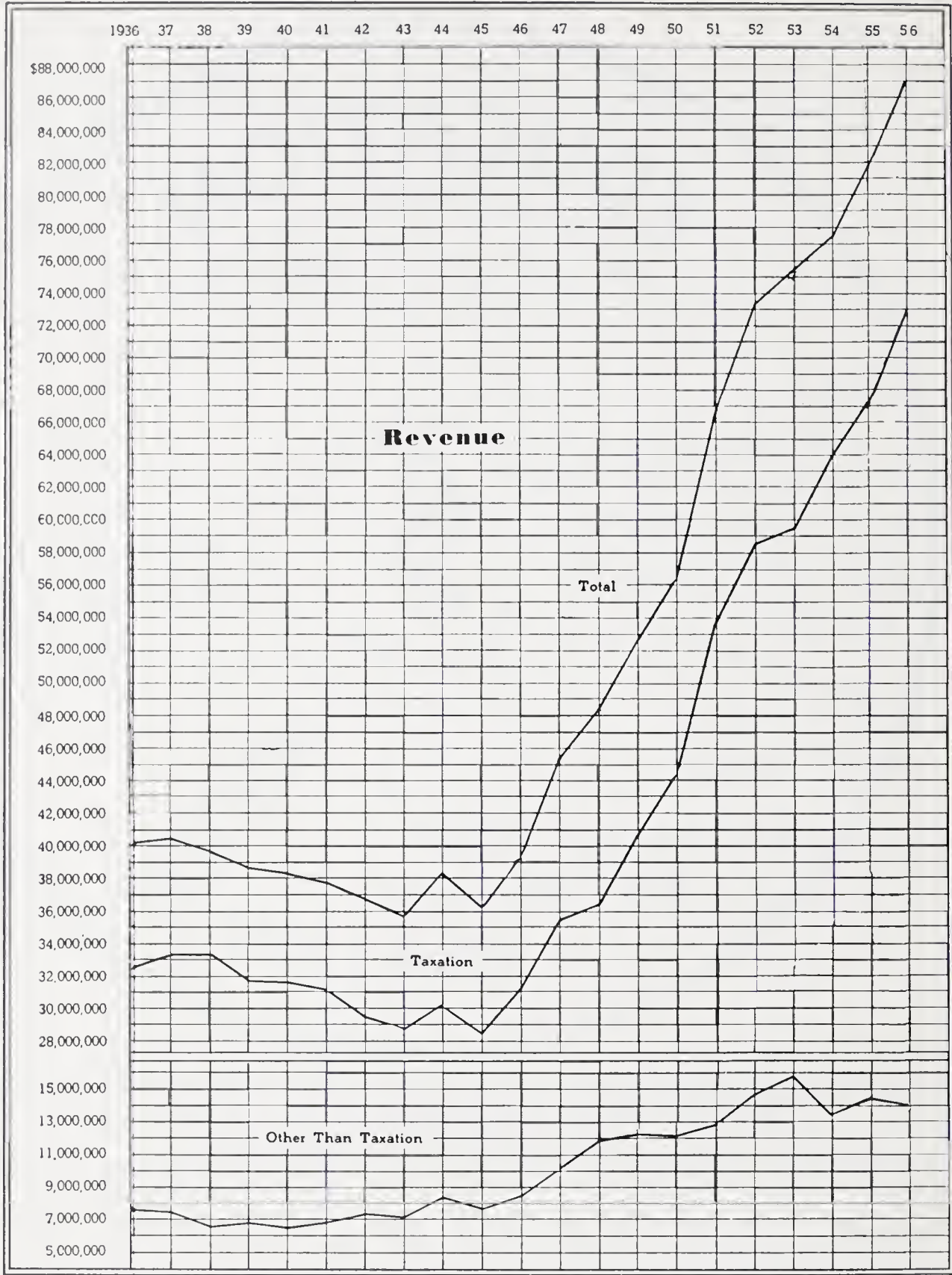
(Exclusive of Amount Raised by Taxation for Owners' Portion of Cost of Local Improvements)



EXPENDITURE OF THE TAXPAYERS' DOLLAR, 1955 and 1956
(Covering Maintenance and Debt Charges)

		1955	1956
(1) Education.....	Public, Separate and Secondary Schools (after deduction of Provincial Government Grants).....	\$0.37 5/8	\$0.39
(2) Metropolitan General Levy....	City's Share.....	.11 3/8	.13 1/2
(3) Protection.....	Police, Courts, Fire, Life Saving, Safety of Buildings, Traffic Control.....	.14 1/4	.12 3/4
(4) Health and Sanitation.....	Public Health Services, Street Cleaning, Collection and Disposal of Garbage, Sewers.....	.10	.10 1/8
(5) Parks and Recreation.....	Maintenance and Debt Charges re Parks.....	.05 5/8	.05 1/8
(6) Social Services.....	Direct Relief, Charitable and Institutional Grants, Hospitalization, etc.....	.05 1/4	.04 7/8
(7) Highways.....	Roadways, Bridges, Snow Clearing, Cindering and Public Lighting (after deduction of Provincial Government subsidy re Highways).....	.04 1/2	.04
(8) General Administration....	City Council, City Clerk's, Central Purchasing and Stores, Legal, Audit, Surveying, Real Estate, Treasury, Property (General, City Hall, etc.), Personnel Departments.....	.03 5/8	.03 1/2
(9) Special Services (Deficits)...	Royal Agricultural Winter Fair, Civic Airports, Housing Authority, C.N.E.....	.01 1/8	.01 3/8
(10) Local Impvts. City's Share....	Debt Charges only.....	.00 1/4	.00 1/4
(11) Unclassified.....	Emergency Housing, Libraries, Employees' Pensions, etc., and sundry unclassified debt charges.....	.06 3/8	.05 1/2
		\$1.00	\$1.00

TREND OF THE CITY OF TORONTO REVENUE,

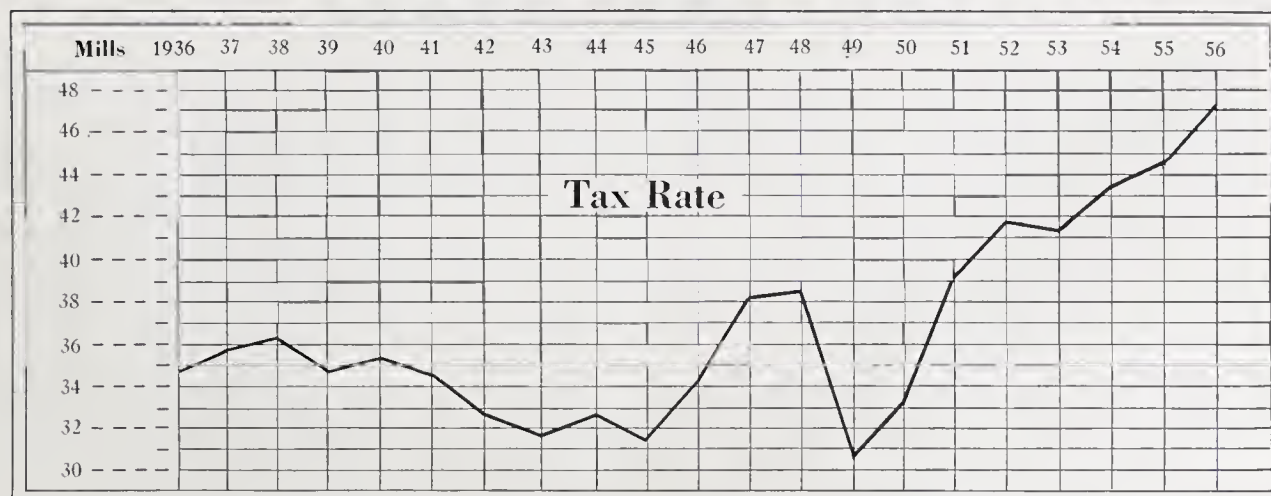


Taxation includes the amounts raised for General and School purposes.

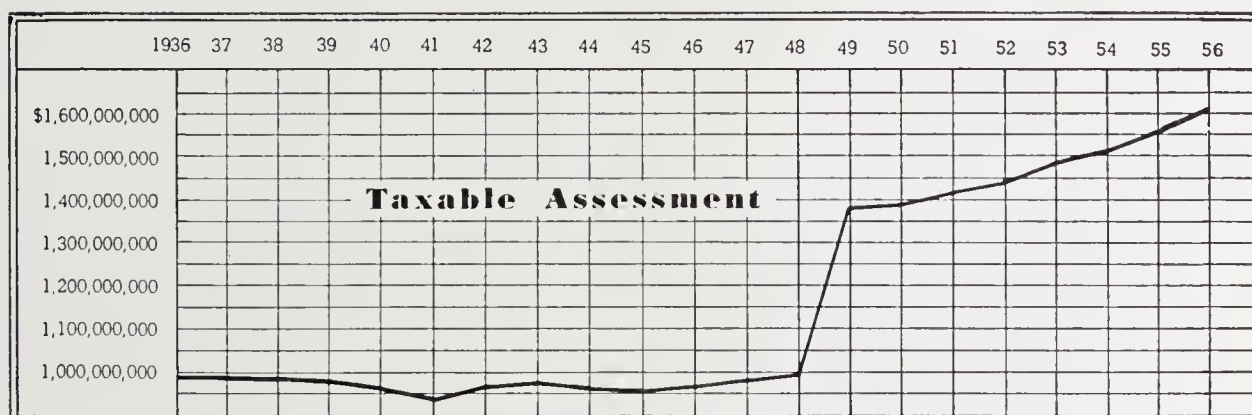
Other than Taxation includes General revenues such as court fines, licenses and rentals from City-owned properties, revenues from Special Services such as Waterworks and Abattoir, and the following grants from the Ontario Government:

- (a) General—1936, \$1,207,152; 1937, \$902,700; 1938, \$898,797; 1939, \$1,343,475; 1940, \$883,800; 1941, \$876,934; 1942, \$876,934; 1943, \$885,283; 1944, \$1,908,418; 1945, \$876,758; 1946, \$881,395; 1947, \$896,678; 1948, \$914,667.
- (b) Highways—1947, \$891,693; 1948, \$901,664; 1949, \$1,320,916; 1950, \$1,106,526; 1951, \$1,228,726; 1952, \$1,128,003; 1953, \$1,226,736; 1954, \$517,276; 1955, \$792,193; 1956, \$963,203.
- (c) Fire and Police Protection—1949, \$718,075; 1950, \$848,492; 1951, \$842,354; 1952, \$979,730; 1953, \$1,118,070; 1954, \$76,098; 1955, \$84,310; 1956, \$106,614.
- (d) Children's Aid—1949, \$167,859; 1950, \$233,735; 1951, \$298,115; 1952, \$287,442; 1953, \$341,242; 1954, \$387,905; 1955, \$4,481. Welfare Units—1949, \$225,000. Home for Aged—1950, \$324,889; 1951, \$377,891; 1952, \$388,462; 1953, \$383,964; 1954, \$7. Special Assistance—1955, \$508,906.

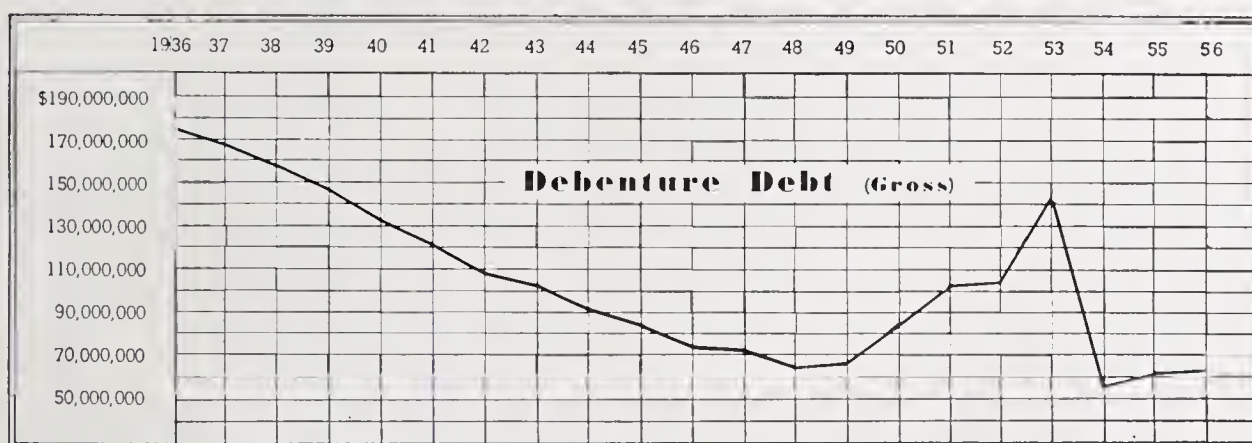
TAX RATE, ASSESSMENT AND DEBENTURE DEBT, 1936-1956



Tax Rates charted are the total mill rates levied against Public School Supporters for general and school purposes. The total rate paid each year over this period by Separate School Supporters was somewhat higher as the rate required for the primary schools of the Separate School Board included therein was higher than the Public School rate for such schools. The rate for Secondary Schools is payable by all taxpayers.



Assessments charted are the total assessments of real property (including amounts re business) taxable for school purposes 1936-56 and for special purposes 1953-56. Assessment for general purposes is lower due to graded allowances on owner-occupied dwellings assessed at \$4,400 and under (prior to 1950—\$4,000 and under) and tenant-occupied dwellings at \$4,000 and under (1950-55 \$4,400 and under). Assessment for special purposes was higher than the assessment for school purposes 1953-56 due to the inclusion in these years of municipal utilities assessment which became taxable under provisions of 1952 legislation.



Debenture Debt as charted for the years 1936-53 is the **total** City Debt outstanding at the end of each of the years indicated, before deduction of debt redemption funds on hand, and includes debt for general purposes (highways, sewerage system, parks, etc.), school purposes (Board of Education), revenue-producing services (Hydro-Electric, Transportation and Waterworks Systems all self-sustaining and Abattoir, Exhibition Buildings, Housing Authority, etc.) and specially-rated portion of Local Improvements. Debenture debt for 1954-56 as charted also includes outstanding debt with respect to debentures issued by the Municipality of Metropolitan Toronto on behalf of the City but excludes that portion of City of Toronto debt assumed by the Metropolitan Corporation.

The following information is pertinent to a study of these graphs.

In 1944 the City lost authority to tax certain corporation income. The 1943 assessment with respect thereto was \$6,667,317.

In 1945 the Ontario Government inaugurated a new policy of increased education grants which are payable direct to the Board of Education and the Separate School Board (not included, therefore, in Revenue figures charted). Such grants amounted to \$618,025 in 1944 and \$3,653,216 in 1945.

All real properties and business were re-assessed on a new basis for the purposes of 1949 taxation.

Balance Sheet of the CITY OF

<u>ASSETS</u>		
<u>CURRENT:</u>		
Cash in banks and on hand.....		\$ 1,347,366.39
Taxes Receivable.....	\$ 4,610,229.53	
Less: Reserve thereagainst.....	600,000.00	4,010,229.53
Accounts Receivable—		
From Metropolitan Toronto.....	\$ 1,050,419.18	
Sundry (Less: Reserve—\$10,945.18).....	2,883,763.60	
City properties sold.....	679,930.40	
Tax sale lands resold.....	133,489.13	
Toronto Housing Co. Ltd. Advances.....	282,417.08	5,030,019.39
Stores on hand (Less: Reserve—\$14,000.00).....		929,628.01
Lands Acquired at Tax Sales—		
Subject to redemption.....	\$ 2,475.31	
Deeded to the City.....	188,422.50	190,897.81
Revenue Accrued.....		773,324.02
Deferred Charges—		
Unexpired insurance premiums, etc.....		313,366.76
 <u>CAPITAL:</u>		
Lands, buildings, streets and sewers, plant and equipment, furniture and fixtures.....	\$ 123,174,741.21	
Capital expenditures in progress—		
Financed.....	17,682,920.97	
To be financed.....	4,282,959.46	145,140,621.64
Receivable for Debentures Issued—		
Assumed by Metropolitan Toronto.....	\$ 89,697,151.70	
From Toronto Hydro-Electric System, Public Library Board and Board of Education.....	12,135,953.03	101,833,104.73
Local Improvements—		
City's Share.....	\$ 16,963,074.23	
Ratepayers' Share.....	16,677,198.97	
Improvements to be rated.....	529,808.01	34,170,081.21
Investments—		
Common stocks owned by City.....		20,750.00
Deferred Charges—		
Civic pensions, hospital building grants, etc.....	\$ 7,569,162.69	
Less: Unexpended debenture funds.....	17,291.99	7,551,870.70
Debenture Discount and Sales Expense.....		30,596.13
Trust Funds Invested and Securities deposited by contractors.....		178,480.75
		<u>\$ 301,520,337.07</u>

NOTE: This Balance Sheet includes the net assets and liabilities of the Housing Authority of Toronto, the Municipal Abattoir, the Municipal Airports, the Parking Authority of Toronto and the Waterworks System.

AUDITOR'S

I have audited the books and accounts of the Corporation of the City of Toronto for the year ended December 31, 1956, and I have examined the balance sheet as of that date. The audit included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as I considered necessary in the circumstances.

Subject to the foregoing, I report that, in my opinion:

- (1) All the explanations and information required have been obtained.
- (2) The financial transactions which have come under my notice have been within the powers of the Corporation.

TORONTO, AUGUST 22, 1957.

TORONTO as of December 31st, 1956

LIABILITIES

CURRENT:

Bank Loans.....	\$	3,500,000.00	
Interest on Debentures—Coupons unrepresented, prior periods.....		89,777.61	
Matured Debentures unrepresented.....		49,760.00	
Accounts Payable—			
Dominion Income Tax deductions.....	\$	183,937.86	
To Metropolitan Toronto.....		566,205.01	
General.....		3,526,202.73	
Salaries and wages.....		565,109.29	4,841,454.89
Unearned Revenue.....			310,775.32
Reserves for Current Items—			
Debenture levies and Interest in advance.....	\$	487,302.83	
Deferred expenditures.....		587,653.05	
Financing Tax-sale lands and inventories.....		424,386.94	
Parking Meter Revenue.....		210,734.55	
Miscellaneous.....		75,318.93	
Toronto Housing Co. Ltd. Advances.....		282,417.08	2,067,813.38
Surplus for Year ended December 31, 1956—			
General, for reduction of taxation.....	\$	210,414.83	
Waterworks System.....		596,177.20	806,592.03

CAPITAL:

Debentures Outstanding—			
Civic purposes—General.....	\$	25,268,971.93	
Civic purposes—Waterworks, Housing Authority, etc.....		12,962,669.13	
Local Improvements.....		2,389,502.81	
For Toronto Hydro-Electric System, Public Library Board and Board of Education.....		12,135,953.03	
Assumed by Metropolitan Toronto.....		89,697,151.70	
Civic pensions, hospital grants, etc.....		7,569,162.69	150,023,411.29
Accounts Payable for Capital expenditures—			
General.....	\$	1,350,565.25	
Salaries and wages.....		4,807.23	
Contractors' deposits and drawbacks.....		199,368.55	
Future payments to Toronto Harbour Commissioners and Wartime Housing, Ltd.....		211,320.25	1,766,061.28
Reserve for Capital items—			
Financing securities owned.....	\$	20,750.00	
Miscellaneous.....		247,280.17	
Replacement of equipment.....		152,872.21	420,902.38
Contributed by Province to Housing Authority.....			1,241,000.00
City's Equity in Capital Assets.....			136,171,924.40
Net Corpus of Trusts.....	\$	49,981.40	
Contractors' deposits, Guarantee and Surety.....		180,883.09	230,864.49
			<u>\$ 301,520,337.07</u>

NOTE: Contingent Liability not included above—

Bonds guaranteed by the City for the Toronto Harbour Commissioners \$7,443,000.00

R. GILLESPIE,
City Treasurer.

CERTIFICATE

- (3) The audit has been conducted in accordance with the instructions of the Department of Municipal Affairs, except that I have made only a test audit of the assessment rolls.
- (4) The Balance Sheet presents fairly the position of the Corporation as at December 31, 1956, as shown by the books.

R. A. STEPHENSON, City Auditor.

REVENUE FOR YEAR 1956

Summary Classification of Year's Revenue According to Source

Taxation —Yield from tax rates as follows, less provision for uncollectible taxes.....		\$72,996,994										
<table><tr><td></td><td>Tax Rate</td></tr><tr><td>General.....</td><td>29.10 mills</td></tr><tr><td>School:</td><td></td></tr><tr><td> Public School Supporters.....</td><td>18.15 mills</td></tr><tr><td> Separate School Supporters.....</td><td>20.85 mills</td></tr></table>			Tax Rate	General.....	29.10 mills	School:		Public School Supporters.....	18.15 mills	Separate School Supporters.....	20.85 mills	
	Tax Rate											
General.....	29.10 mills											
School:												
Public School Supporters.....	18.15 mills											
Separate School Supporters.....	20.85 mills											
Ontario Government Grants:												
Fire Protection Services.....	\$ 39,723											
Police Protection Services.....	66,891											
Highways—Maintenance.....	386,998											
Construction.....	576,205											
		1,069,817										
Common Welfare Revenue Other Than Taxation:												
Administration of Justice—Police Court Fines and Fees.....	\$2,832,396											
Audit, Official and Conveyancing Fees.....	46,695											
Dividends on Stock.....	1,230											
General Rentals.....	456,027											
Interest and Penalties—on Overdue Taxes.....	226,030											
Emergency Housing under Housing Authority management (effective November 1, 1956)—operating surplus.....	12,728											
License, Permit and Inspection Fees.....	1,038,869											
Miscellaneous and Special Adjustments.....	794,948											
Police Commissioners' Fund.....	55,885											
Proceeds from Sale of Tax Sale Lands.....	42,466											
Sundry Service Fees.....	262,702											
Toronto Housing Co.—Repayment of mortgage and interest	35,280											
Payments in lieu of Taxes:												
Province of Ontario, Hydro-Electric Power Commission of Ontario and Crown Agencies.....	1,030,745											
Other.....	56,159											
		6,892,160										
Revenue from Public Service Enterprises and Special Services:												
<u>Municipal Abattoir</u> —Profit from sales of by-products, killing and cooler charges, cold storage fees, stock yard fees, etc.....		599,238										
<u>Canadian National Exhibition</u> —Operating surplus received from the Association including amounts specifically paid to meet debt charges		320,791										
<u>Housing Authority of Toronto</u> —Operating surplus received from the Authority.....		259,112										
<u>Parking Authority of Toronto</u> —Parking Meter Revenue (Contra to debt charges).....		109,242										
<u>Waterworks System</u> —Water rates, including City Supply and sundry rentals.....		4,708,075										
Total Revenue, 1956.....		\$86,955,429										

CITY OF TORONTO
COMPARATIVE STATEMENT OF CURRENT EXPENDITURES 1951-1956—Classified by Services

(See page 28 for Classification by Departments)

Item No.	Service		1951	1952	1953	1954	1955	1956	Increase or Decrease, 1956, compared with 1951				Item No.
									Maintenance, etc.		Debt Charges		
									Increase	Decrease	Increase	Decrease	
1	General Administration <i>City Council, City Clerk's, Personnel, Surveying, Legal, Audit and Treasury Depts., etc.</i>	Maintenance, etc. Debt Charges	\$ 3,284,121 101,824	\$ 3,407,797 102,478	\$ 3,528,149 78,809	\$ 2,773,747 81,317	\$ 2,870,583 70,818	\$ 3,049,960 68,361	\$	\$ 234,161	\$	\$ 33,463	1
2	Health <i>Public Health Services, Isolation Hospital, etc.</i>	Maintenance, etc. Debt Charges	2,144,164 23,575	2,237,863	2,289,219	2,203,363	2,263,459	2,332,695 13,969	188,531			9,606	2
3	Highways (except Local Improvements) <i>Roadways, Bridges, Snow Clearing, Lighting, etc.</i>	Maintenance, etc. Debt Charges	3,965,839 1,557,931	3,893,507 1,711,985	4,009,764 1,677,621	2,661,447 891,097	3,344,079 896,766	3,396,985 1,063,299		568,854		494,632	3
4	Parks and Recreation	Maintenance, etc. Debt Charges	2,284,593 476,059	2,455,095 594,507	2,652,226 552,884	2,851,666 724,235	3,483,183 908,682	3,184,111 945,876	899,518		469,817		4
5	Protection:—(a) Police, Fire, Traffic Engineering, (b) Water Supply for Fire Protection	Maintenance, etc. Debt Charges	11,125,426 186,315	12,647,423 155,911	13,010,095 131,560	12,862,258 162,281	13,621,755 158,579	14,006,424 139,167	2,880,998			47,148	5
6	Sanitation and Drainage (except Local Improvements)—Street Cleaning, Collection and Disposal of Garbage, Sewers, etc.	Maintenance, etc. Debt Charges	4,879,487 1,158,073	5,360,155 1,204,812	5,663,246 1,106,054	4,940,809 425,054	5,275,206 418,545	5,394,083 567,249	514,596			590,824	6
7	Social Services:—(a) Direct Relief (See page 41) (b) Hospitalization (indigent), Children's Aid, Charitable Grants, etc.	Maintenance, etc. Debt Charges	1,334,098 5,778,220	1,348,137 5,741,962	1,234,931 5,836,792	1,339,090 2,188,508	2,094,249 1,621,213	1,665,440 1,583,397	331,342		4,194,823	16,325	7
8	Local Improvements—City's Share	Debt Charges	540,968	544,202	198,983	166,359	206,282	206,568				334,400	8
9	Miscellaneous—Emergency Housing, Interest on Temporary borrowings, Pensions (excl. Fire and Police), etc.	Maintenance, etc. Debt Charges	1,434,960 481,700	1,792,984 478,120	2,260,104 416,535	2,640,711 485,611	2,427,551 862,486	2,322,254 870,293	887,294		388,593		9
10	Libraries	Maintenance, etc. Debt Charges	891,766 27,684	966,749 39,272	995,802 66,404	1,094,384 72,142	1,163,082 82,542	1,178,006 81,833	286,240		54,149		10
11	Metropolitan General Levy—City's Share	Maintenance, etc.				7,129,195	7,738,172	9,868,117	9,868,117				11
12	Education:—(a) Board of Education for the City of Toronto (Net amount raised by taxation) (b) Separate School Board (Net amount raised by taxation) (c) Metropolitan School Levy—City's Share	Maintenance, etc. Debt Charges	16,833,593 1,159,692	18,492,818 1,135,775	19,734,210 991,319	8,652,780	11,186,884 3,374	12,829,559 123,903		4,004,034		1,035,789	12
		Maintenance, etc. Debt Charges	814,376 54,937,523	865,948 59,377,375	887,102 62,268,680	964,885 67,668,687	987,479 4,196,522	1,084,885 4,611,441	270,509 21,545,358	14,420,325		Net Decrease 1,649,628	
13	Public Service Enterprises and Special Services: Abattoir	Maintenance, etc. Debt Charges	330,171 4,271	390,177	415,365 24,847	439,368 24,825	458,694 25,131	464,499 25,400	134,328		25,400		13
14	Airports	Maintenance, etc. Debt Charges	33,442 60,812	43,127 67,217	25,760 66,099	24,050 68,052	20,113 67,272	21,299 67,462		12,143	645		14
15	Canadian National Exhibition Buildings, etc.	Maintenance, etc. Debt Charges	107,405 406,956	260,249 451,384	189,236 380,528	282,629 432,953	37,965 515,163	657,580	69,440		250,624		15
16	Housing Authority of Toronto	Debt Charges	238,307	303,885	299,391	558,792	678,952	738,018			499,711		16
17	Parking Authority of Toronto	Debt Charges					95,258	109,242			109,242		17
18	Royal Agricultural Winter Fair Buildings	Maintenance, etc. Debt Charges	61,544 75,069	75,304 18,854	65,442 8,277	74,656 9,113	52,929	58,848		2,696		75,069	18
19	Toronto Harbour Commissioners <i>Debt Charges paid by City re Guaranteed Debt.</i>	Maintenance, etc.	73,616							73,616			19
20	Waterworks	Maintenance, etc. Debt Charges	2,854,139 1,380,534	3,169,462 1,472,186	3,229,133 1,353,832	4,888,714 94,626	4,852,085 67,195	4,650,696 57,375	1,796,557			1,323,155	20
	TOTAL MAINTENANCE, ETC.		58,397,840	63,515,694	66,193,616	72,778,104	76,887,589	81,716,188	23,318,348			Net Decrease 2,162,230	
	TOTAL DEBT CHARGES		8,428,712	9,036,292	8,115,376	4,852,843	5,646,093	6,266,482					
	TOTAL CURRENT EXPENDITURES (Including Debt Charges)		\$66,826,552	\$72,551,986	\$74,308,992	\$77,630,947	\$82,533,682	\$87,982,670	Total Net Increase ..		\$21,156,118		

CITY OF TORONTO

(See Page 27 for Classification by Services)

COMPARATIVE STATEMENT OF CURRENT EXPENDITURES—(Exclusive of Debt Charges), 1951-1956—Classified by Departments

Item No.	Department	1951	1952	1953	1954	1955	1956	Increase or Decrease 1956 compared with 1951		Item No.
								Increase	Decrease	
	Maintenance, Etc.									
	Administrative Departments—									
1	City Council—General (Including Mayor's Office) Grants, etc.	\$ 188,861	\$ 215,752	\$ 225,650	\$ 227,535	\$ 238,527	\$ 238,412	\$ 49,551		1
2	City Clerk's Office (1954)	277,287	230,501	190,708	345,224	479,104	598,070	320,283		2
3	Assessment (Altera, 1954)	307,103	321,786	341,163	335,223	360,771	368,801	61,698		3
4	Audit	205,861	224,729	228,669	223,897	230,874	217,725	11,864	602,274	4
5	Central Purchasing and Stores Division (Established as a separate Division July 1, 1954)	164,206	175,353	179,391	167,987	177,261	185,574	21,365		5
6	Legal (Includes Claims Commission)	203,510	191,673	346,358	185,062	198,614	212,286	8,776		6
7	Personnel	56,112	59,704	62,898	61,265	60,001	61,386	5,274		7
8	Real Estate Division (Established as a separate Division July 1, 1954)	44,363	53,668	56,215	52,693	49,004	49,404	5,041		8
9	Surveying Division (Established as a separate Division January 31, 1955)	95,145	117,712	118,492	108,433	124,068	141,279	46,134		9
10	Treasury (Includes Waterworks Revenue Branch)	775,749	815,414	853,569	863,665	912,631	919,844	144,095		10
	Operating Departments—									
11	Abattoir	330,171	390,177	415,365	439,368	458,694	464,499	134,328		11
12	Buildings	351,348	369,062	378,535	403,495	464,599	523,948	172,600		12
13	Fire—General	3,578,806	3,687,978	3,830,197	3,892,462	4,054,595	4,216,156	637,350		13
	Water Supply for Fire Protection	166,880	166,940	167,040	167,240	166,660	166,640			
14	Health	2,120,759	2,232,038	2,289,219	2,203,363	2,258,571	2,318,850	198,091	240	14
15	Parks (Includes City's responsibility re C.N.E. and R.A.W. Fair)...	2,425,497	2,779,288	2,869,310	3,170,453	3,349,908	3,114,570	689,073		15
16	Police	5,275,323	6,227,224	6,321,650	6,667,529	7,080,240	7,152,463	1,877,140		16
17	Property	1,370,004	1,511,781	1,588,818	1,239,205	1,141,647	992,277	378,627		17
18	Street Cleaning	4,677,081	4,822,739	4,999,869	4,564,624	4,808,787	5,002,697	325,616		18
19	Traffic Engineering Division (Established as a separate Division January 31, 1955)	817,222	906,549	1,052,802	934,412	1,044,044	1,116,447	299,225		19
20	Welfare—									
	(a) General (Includes Charitable Grants)	1,310,440	1,394,401	1,441,278	1,279,915	1,293,782	1,329,723	19,283		20
	(b) Direct Relief (See Page 41)	1,334,008	1,348,137	1,224,931	1,339,090	2,094,249	1,665,440	331,342		21
	(c) Statutory Hospitalization (Indigent), Children's Aid, etc.	2,490,826	2,805,134	2,916,007	2,54,845	218,234	209,685		2,281,141	
21	Works (Includes Waterworks Operation)	4,633,662	5,475,979	5,513,010	6,398,047	6,601,982	6,383,124	1,749,462		21
	TOTAL—ADMINISTRATIVE AND OPERATING DEPTS.	\$33,803,988	\$37,147,798	\$38,188,126	\$35,525,662	\$37,865,847	\$37,649,300	\$ 3,845,312		
22	Automotive Equipment	547,887	390,400	371,292	394,595	390,397	400,000	147,887		22
23	Courts—General, Magistrates, etc.	497,069	586,492	632,194	380,763	366,239	409,662	87,407		23
24	Harbour Commissioners—Debt Charges re Guaranteed Debt	73,616						73,616		24
25	Highway Construction—Met by Ontario Government Subsidy	636,478	627,216	733,683	137,762	509,067	576,205	60,273		25
26	Home for Aged (Net after Misc. Rev. excluding Out. Govt. Grants, —Altera, 1954)	743,940	761,025	777,441	41			743,940		26
27	Hospital Maintenance Grants	886,744	500,000	484,652	482,600			886,744		27
28	Libraries	891,766	966,749	995,802	1,094,384	1,165,082	1,178,066	286,240		28
29	Pensions (Employees including Fire and Police)	785,712	1,325,173	1,882,706	2,226,723	2,447,201	2,523,888	1,738,176		29
30	Sundry—Emergency Housing, Highways outside City, Life Saving, Transportation Track Allowance, etc.	1,882,671	1,652,478	1,507,008	1,190,020	973,008	776,241	1,106,430		30
31	Metropolitan General Levy—City's Share				7,129,195	7,338,172	9,868,117			31
	AFFECTING GENERAL TAX RATE	\$40,749,871	\$43,956,931	\$45,572,304	\$48,561,835	\$51,455,013	\$53,381,419	\$12,631,548		
32	Education—							Net Increase		
	(a) Board of Education for the City of Toronto (Net amount raised by taxation)	16,833,593	18,492,818	19,734,210	8,652,780	11,186,884	12,829,559	4,004,034		32
	(b) Separate School Board (Net amount raised by taxation)	814,376	865,945	887,102	964,885	987,479	1,084,885	270,509		
	(c) Metropolitan School Levy—City's Share				14,598,604	13,258,213	14,420,325	14,420,325		
	AFFECTING TOTAL TAX RATE	\$58,397,840	\$63,315,694	\$66,193,616	\$72,778,104	\$76,887,589	\$81,716,188	\$23,318,348		
								Net Increase		

COMPARATIVE STATEMENT
REVENUE AND EXPENDITURE FOR YEARS 1946-1956

Year	Tax Rate in Mills — <i>General and Education</i>	Revenue (Exclusive of Reserve for Deferred Expenditure and Previous Year's Surplus, brought forward—if any)				Expenditure (Including provision for Deferred Expenditure carried forward and Deficit from previous year—if any)						
		Taxation Note (3)	General Other than Taxation Note (4)	Special Services	Total Revenue	Common Welfare—Note (1)			Special Services—Note (2)			
						General	Debt Charges	Total Common Welfare Expenditure	General	Debt Charges	Total Special Services Expenditure	
1946	34.15	\$31,048,163	\$3,927,839	\$4,510,347	\$39,486,349	\$29,167,960	\$5,723,396	\$34,891,356	\$2,488,202	\$2,115,723	\$4,603,925	\$39,495,281
1947	38.10	35,327,093	4,862,867	5,176,266	45,366,226	35,037,320	5,429,474	40,466,794	2,575,214	2,005,005	4,580,219	45,047,013
1948	38.50	36,426,093	6,725,778	5,260,936	48,412,807	38,796,688	5,382,817	44,179,505	2,743,266	1,827,716	4,570,982	48,750,487
1949	30.50	40,734,053	6,728,408	5,422,411	52,884,872	42,376,462	5,579,422	47,955,884	2,895,740	2,033,248	4,928,988	52,884,872
1950	33.30	44,492,970	6,704,535	5,386,201	56,583,706	45,069,019	6,330,012	51,399,031	3,146,522	2,038,153	5,184,675	56,583,706
1951	39.30	53,977,500	7,017,661	5,831,391	66,826,552	54,937,523	6,261,029	61,198,552	3,460,317	2,167,683	5,628,000	66,826,552
1952	41.80	58,580,785	8,485,936	6,203,508	73,270,229	59,377,375	6,718,495	66,095,870	3,938,319	2,317,797	6,256,116	72,351,986
1953	41.30	59,514,711	9,175,008	6,683,241	75,372,960	62,268,680	5,982,402	68,251,082	3,924,936	2,132,974	6,057,910	74,308,992
1954	43.50	63,997,099	7,261,885	6,115,972	77,374,956	67,068,687	3,664,482	70,733,169	5,709,417	1,188,361	6,897,778	77,630,947
1955	44.75	67,602,042	8,233,394	6,209,682	82,045,118	71,503,768	4,196,522	75,700,290	5,383,821	1,449,571	6,833,392	82,533,682
1956	47.25	72,996,994	7,961,977	5,996,458	86,955,429	76,482,881	4,611,401	81,094,282	5,233,307	1,655,081	6,888,388	87,982,670

NOTE: (1) Common Welfare Services, viz.: Police, Fire, Health, Direct Relief, Hospitalization, Street Cleaning, Collection and Disposal of Garbage, Sewerage System, Local Improvements (City's Share), Highways, Parks, Schools, Emergency Housing, Administration, Metropolitan Levies (General and Schools) in 1954 and thereafter, etc.

(2) Special Services, viz.: Waterworks, Abattoir, Canadian National Exhibition, Harbour Commissioners, Island Ferry Service (assumed by T.T.C. in 1948), Royal Agricultural Winter Fair (Buildings), Civic Airports, Housing Authority of Toronto (1947 and thereafter) and Parking Authority of Toronto (1955 and thereafter).

Toronto Hydro-Electric System, Toronto Transportation System (operated by separate Commissions) and Local Improvements (Ratepayers' Share) are **not** included in this statement.

(3) Includes Metropolitan Levies in 1954 and thereafter.

(4) Includes the following amounts received from the Provincial Government:

(a) General Subsidies, 1946—\$881,395; 1947—\$896,678; 1948—\$914,667.

(b) Subsidy re Highways, 1947—\$891,693; 1948—\$901,664; 1949—\$1,320,916; 1950—\$1,106,526; 1951—\$1,228,726; 1952—\$1,128,003; 1953—\$1,226,736; 1954—\$517,276; 1955—\$792,193; 1956—\$963,203.

(c) Grants re Fire and Police Protection, 1949—\$718,075; 1950—\$848,492; 1951—\$842,354; 1952—\$979,730; 1953—\$1,118,070; 1954—\$76,098; 1955—\$84,310; 1956—\$106,614.

(d) Grants re Children's Aid, 1949—\$167,859; 1950—\$233,735; 1951—\$298,115; 1952—\$287,442; 1953—\$341,242; 1954—\$387,905; 1955—\$4,481; Welfare Units, 1949—\$225,000; Home for the Aged, 1950—\$324,889; 1951—\$377,891; 1952—\$388,462; 1953—\$383,964; 1954—\$7; Special Assistance, 1955—\$508,906.

STATEMENT OF DEBENTURE DEBT OUTSTANDING AS AT DECEMBER 31st, 1956

PAYABLE FROM CITY OF TORONTO LEVIES

Service	Debenture Debt Payable from City of Toronto Levies		Gross Debt Dec. 31st, 1956	Accumulated Sinking Fund, etc. Dec. 31st, 1956	Net Debt Dec. 31st, 1956
	City of Toronto Debentures	Metropolitan Debentures			
<u>General:</u>	\$	\$	\$	\$	\$
City Buildings.....	396,000.00	573,540.77	969,540.77	19,806.45	949,734.32
Civic Square.....	1,250,000.00	1,485,829.02	2,735,829.02	38,238.85	2,697,590.17
Fire Protection.....	100,000.00	199,252.98	299,252.98	.....	299,252.98
Garbage Disposal.....	1,135,000.00	1,086,882.23	2,221,882.23	.....	2,221,882.23
Highways—In City.....	2,675,807.10	2,502,295.05	5,178,102.15	137,725.48	5,040,376.67
Highways—Outside City.....	.....	218,770.72	218,770.72	.....	218,770.72
Hospital Building Grants.....	225,000.00	.....	225,000.00	.....	225,000.00
Libraries—Public.....	513,000.00	186,000.00	699,000.00	.....	699,000.00
Local Improvements—City's Share.....	596,048.28	333,151.61	929,199.89	.....	929,199.89
Miscellaneous.....	171,000.00	2,510,809.91	2,681,809.91	26,633.16	2,655,176.75
Parks and Recreation.....	2,043,633.96	2,173,598.97	4,217,232.93	53,566.92	4,163,666.01
Pension Plan—Civic Employees.....	3,532,000.00	.....	3,532,000.00	.....	3,532,000.00
Police Stations.....	.....	407,773.53	407,773.53	.....	407,773.53
Redevelopment.....	.....	1,039,000.00	1,039,000.00	.....	1,039,000.00
Sewerage System.....	982,769.51	1,466,796.62	2,449,566.13	71,364.85	2,378,201.28
	13,620,258.85	14,183,701.41	27,803,960.26	347,335.71	27,456,624.55
Instalment Debt Redemption Funds.....	.....	.....	.....	+181,000.00	—181,000.00
Total.....	13,620,258.85	14,183,701.41	27,803,960.26	528,335.71	27,275,624.55

Education:

Schools—Public.....	2,735,995.81	2,735,995.81	19,769.48	2,716,226.33
“ Secondary.....	1,188,094.66	1,188,094.66	18,367.96	1,169,726.70
Total.....	3,924,090.47	3,924,090.47	38,137.44	3,885,953.03
Total General and Education	18,107,791.88	31,728,050.73	566,473.15	31,161,577.58

Revenue-Producing and Specially-Rated Services:

Abattoir.....	134,000.00	134,000.00	.....	134,000.00
Airports—Municipal.....	177,000.00	177,000.00	.....	177,000.00
Canadian National Exhibition—Buildings, etc.....	2,665,000.00	3,475,653.49	80,106.23	6,060,547.26
Housing Authority of Toronto.....	7,605,000.00	11,520,000.00	32,480.19	11,487,519.81
Local Improvements—Ratepayers’ Share.....	1,008,002.51	452,300.41	.....	1,460,302.92
Parking Authority of Toronto.....	.....	1,803,105.12	.....	1,803,105.12
Toronto Hydro-Electric System.....	.....	7,551,000.00	.....	7,551,000.00
Waterworks.....	310,206.89	.....	.....	310,206.89
Instalment Debt Redemption Funds.....	11,899,209.40	17,197,059.02	112,586.42	28,983,682.00
Total.....	11,899,209.40	17,197,059.02	384,960.49	28,711,307.93
Grand Total.....	25,519,468.25	35,304,850.90	951,433.64	59,872,885.51

STATEMENT OF DEBENTURE DEBT
ISSUED BY THE CITY OF TORONTO, OUTSTANDING DECEMBER 31st, 1956

Service	Original Amount of Outstanding By-laws	Redeemed on Account	Outstanding Debt Dec. 31st, 1956
General:	\$	\$	\$
City Buildings.....	826,000.00	430,000.00	396,000.00
Civic Square.....	2,000,000.00	750,000.00	1,250,000.00
Fire Protection.....	253,000.00	153,000.00	100,000.00
Garbage Disposal.....	1,300,000.00	165,000.00	1,135,000.00
Highways—In City.....	19,095,404.15	10,806,839.29	8,288,564.86
Hospital Building Grants.....	875,000.00	650,000.00	225,000.00
Libraries—Public.....	792,000.00	279,000.00	513,000.00
Local Improvements—City's Share.....	1,266,575.54	661,958.10	604,617.44
Miscellaneous.....	876,000.00	705,000.00	171,000.00
Parks and Recreation	5,820,000.00	3,346,000.00	2,474,000.00
Pension Plan—Civic Employees.....	5,000,000.00	1,468,000.00	3,532,000.00
Sewerage System.....	13,128,895.85	6,552,160.71	6,576,735.14
Total.....	51,232,875.54	25,966,958.10	25,265,917.44
Education:			
Schools—Public.....	7,134,200.00	3,391,370.00	3,742,830.00
“ Secondary.....	6,940,800.00	3,067,630.00	3,873,170.00
Total.....	14,075,000.00	6,459,000.00	7,616,000.00
Total General and Education.....	65,307,875.54	32,425,958.10	32,881,917.44
Revenue-Producing and Specially-Rated Services:			
Abattoir.....	209,000.00	75,000.00	134,000.00
Airports—Municipal.....	999,000.00	822,000.00	177,000.00
Canadian National Exhibition—Buildings.....	4,816,000.00	2,151,000.00	2,665,000.00
Housing Authority of Toronto.....	8,900,000.00	1,295,000.00	7,605,000.00
Local Improvements—Ratepayers' Share.....	2,225,842.41	1,217,839.90	1,008,002.51
Toronto Transportation Commission (now Toronto Transit Commission).....	65,600,000.00	4,418,000.00	61,182,000.00
Waterworks.....	21,179,700.00	11,616,000.00	9,563,700.00
Total.....	103,929,542.41	21,594,839.90	82,334,702.51
Grand Total.....	169,237,417.95	54,020,798.00	115,216,619.95

Net Debenture Debt:

General: Gross Debt—Instalment Debentures.....	\$ 25,265,917.44	
Less: Instalment Debt Redemption Funds.....	181,000.00	\$ 25,084,917.44
Education: Instalment Debentures.....		7,616,000.00
Total General and Education.....		\$ 32,700,917.44
Revenue-Producing and Specially-Rated Services:		
Gross Debt—Instalment Debentures.....	\$ 82,334,702.51	
Less: Instalment Debt Redemption Funds.....	228,349.50	82,106,353.01
Total Net Debenture Debt.....		\$114,807,270.45

APPORTIONMENT OF DEBENTURE DEBT ISSUED BY THE CITY OF TORONTO
OUTSTANDING DECEMBER 31st, 1956

Service	Debt Outstanding Dec. 31st, 1956	Payable from	
		Recoveries from Metro. Corp.	City of Toronto Levies
General:	\$	\$	\$
City Buildings.....	396,000.00	.....	396,000.00
Civic Square.....	1,250,000.00	.....	1,250,000.00
Fire Protection.....	100,000.00	.....	100,000.00
Garbage Disposal.....	1,135,000.00	.....	1,135,000.00
Highways—In City.....	8,288,564.86	5,612,757.76	2,675,807.10
Hospital Building Grants.....	225,000.00	.....	225,000.00
Libraries—Public.....	513,000.00	.....	513,000.00
Local Improvements—City's Share.....	604,617.44	8,569.16	596,048.28
Miscellaneous.....	171,000.00	.....	171,000.00
Parks and Recreation.....	2,474,000.00	430,366.04	2,043,633.96
Pension Plan—Civic Employees.....	3,532,000.00	.....	3,532,000.00
Sewerage System.....	6,576,735.14	5,593,965.63	982,769.51
Total.....	25,265,917.44	11,645,658.59	13,620,258.85
Education:			
Schools—Public.....	3,742,830.00	3,742,830.00	.....
“ Secondary.....	3,873,170.00	3,873,170.00	.....
Total.....	7,616,000.00	7,616,000.00	.....
Total General and Education.....	32,881,917.44	19,261,658.59	13,620,258.85
Revenue-Producing and Specially-Rated Services:			
Abattoir.....	134,000.00	.....	134,000.00
Airports—Municipal.....	177,000.00	.....	177,000.00
Canadian National Exhibition—Buildings, etc..	2,665,000.00	.....	2,665,000.00
Housing Authority of Toronto.....	7,605,000.00	.....	7,605,000.00
Local Improvements—Ratepayers' Share.....	1,008,002.51	.....	1,008,002.51
Toronto Transportation Commission (now Toronto Transit Commission).....	61,182,000.00	61,182,000.00	.....
Waterworks.....	9,563,700.00	9,253,493.11	310,206.89
Total.....	82,334,702.51	70,435,493.11	11,899,209.40
Grand Total.....	115,216,619.95	89,697,151.70	25,519,468.25
Net Debenture Debt:			
General: Gross Debt—Instalment Debentures..	25,265,917.44	11,645,658.59	13,620,258.85
Less: Instalment Debt Redemption Funds.....	181,000.00	.....	181,000.00
	25,084,917.44	11,645,658.59	13,439,258.85
Education: Instalment Debentures.....	7,616,000.00	7,616,000.00	.....
Total General and Education.....	32,700,917.44	19,261,658.59	13,439,258.85
Revenue-Producing and Specially-Rated Services:			
Gross Debt—Instalment Debentures..	82,334,702.51	70,435,493.11	11,899,209.40
Less: Instalment Debt Redemption Funds.....	228,349.50	.....	228,349.50
Total Revenue-Producing and Specially- Rated Services.....	82,106,353.01	70,435,493.11	11,670,859.90
Total Net Debenture Debt.....	114,807,270.45	89,697,151.70	25,110,118.75

STATEMENT OF DEBENTURE DEBT OUTSTANDING, DECEMBER 31st, 1956
ISSUED BY THE METROPOLITAN CORPORATION AND
PAYABLE FROM CITY OF TORONTO LEVIES

Service	Original Amount of Outstanding By-laws	Redeemed on Account	Gross Debt Dec. 31st, 1956	Accumulated Sinking Fund, etc. Dec. 31st, 1956	Net Debt Dec. 31st, 1956
	\$	\$	\$	\$	\$
General:					
City Buildings.....	595,220.40	21,679.63	573,540.77	19,806.45	553,734.32
Civic Square.....	1,522,450.00	36,620.98	1,485,829.02	38,238.85	1,447,590.17
Fire Protection.....	215,000.00	15,747.02	199,252.98	.....	199,252.98
Garbage Disposal.....	1,152,800.00	65,917.77	1,086,882.23	.....	1,086,882.23
Highways—In City.....	2,600,037.91	97,742.86	2,502,295.05	137,725.48	2,364,569.57
Highways—Outside City.....	353,000.00	134,229.28	218,770.72	.....	218,770.72
Libraries—Public.....	200,000.00	14,000.00	186,000.00	.....	186,000.00
Local Improvements—City's Share.....	372,490.07	39,338.46	333,151.61	.....	333,151.61
Miscellaneous.....	3,443,850.00	933,040.09	2,510,809.91	26,633.16	2,484,176.75
Parks and Recreation.....	2,442,856.11	269,257.14	2,173,598.97	53,566.92	2,120,032.05
Police Stations.....	440,000.00	32,226.47	407,773.53	.....	407,773.53
Redevelopment.....	1,039,000.00	.....	1,039,000.00	.....	1,039,000.00
Sewerage System.....	1,548,796.62	82,000.00	1,466,796.62	71,364.85	1,395,431.77
Total.....	15,925,501.11	1,741,799.70	14,183,701.41	347,335.71	13,836,365.70

Education:

Schools—Public.....	2,735,995.81			2,735,995.81	19,769.48	2,716,226.33
“Secondary.....	1,188,094.66			1,188,094.66	18,367.96	1,169,726.70
Total.....	3,924,090.47			3,924,090.47	38,137.44	3,885,953.03
Total General and Education.....	19,849,591.58		1,741,799.70	18,107,791.88	385,473.15	17,722,318.73
Revenue-Producing and Specially-Rated Services:						
Canadian National Exhibition—Buildings.....	3,585,653.49		110,000.00	3,475,653.49	80,106.23	3,395,547.26
Housing Authority of Toronto.....	4,015,000.00		100,000.00	3,915,000.00	32,480.19	3,882,519.81
Local Improvements—Ratepayers’ Share.....	500,125.91		47,825.50	452,300.41	.....	452,300.41
Parking Authority of Toronto.....	1,905,643.88		102,538.76	1,803,105.12	.....	1,803,105.12
Toronto Hydro-Electric System.....	8,150,000.00		599,000.00	7,551,000.00	.....	7,551,000.00
Instalment Debt Redemption Funds.....	18,156,423.28		959,364.26	17,197,059.02	112,586.42	17,084,472.60
Total.....	18,156,423.28		959,364.26	17,197,059.02	+44,024.57	—44,024.57
Grand Total.....	38,006,014.86		2,701,163.96	35,304,850.90	156,610.99	17,040,448.03
					542,084.14	34,762,766.76

DEBT MATURITIES

1957-1986

Year	City of Toronto Serial Instalment Debentures			Metropolitan Debentures Payable From City of Toronto Levies*		Total Debentures Payable from City of Toronto Levies
	Total	Payable from Recoveries from Metro. Corporation	Payable from City of Toronto Levies	Serial Instalment Debentures	Sinking Fund Debentures	
	\$	\$	\$	\$	\$	\$
1957	7,633,422	4,737,212	2,896,210	1,448,263	.....	4,344,473
1958	7,150,584	4,600,830	2,549,754	1,494,784	.....	4,044,538
1959	6,817,782	4,586,706	2,231,076	1,543,497	.....	3,774,573
1960	6,159,009	4,254,172	1,904,837	1,006,291	70,000	2,981,128
1961	5,820,563	4,066,473	1,754,090	1,039,120	.....	2,793,210
1962	5,265,211	3,822,589	1,442,622	1,074,056	.....	2,516,678
1963	4,864,071	3,607,321	1,256,750	1,108,100	.....	2,364,850
1964	4,326,842	3,360,831	966,011	1,144,200	.....	2,110,211
1965	4,353,916	3,370,929	982,987	859,120	2,968,850	4,810,957
1966	4,363,993	3,363,027	1,000,966	862,588	39,278	1,902,832
1967	4,455,072	3,438,124	1,016,948	863,270	.....	1,880,218
1968	4,451,155	3,415,120	1,036,035	894,313	.....	1,930,348
1969	4,145,000	3,336,418	808,582	924,355	.....	1,732,937
1970	4,038,000	3,260,413	777,587	936,233	.....	1,713,820
1971	3,860,000	3,098,511	761,489	969,262	.....	1,730,751
1972	3,856,000	3,076,707	779,293	1,002,000	.....	1,781,293
1973	3,300,000	2,888,769	411,231	1,038,000	.....	1,449,231
1974	3,090,000	2,767,000	323,000	1,073,000	.....	1,396,000
1975	3,175,000	2,845,000	330,000	96,000	5,043,143	5,469,143
1976	3,257,000	2,920,000	337,000	99,000	4,222,128	4,658,128
1977	3,361,000	3,016,000	345,000	103,000	.....	448,000
1978	3,460,000	3,107,000	353,000	107,000	.....	460,000
1979	3,485,000	3,190,000	295,000	110,000	.....	405,000
1980	3,578,000	3,274,000	304,000	114,000	.....	418,000
1981	3,047,000	2,799,000	248,000	118,000	.....	366,000
1982	1,994,000	1,757,000	237,000	122,000	.....	359,000
1983	1,909,000	1,738,000	171,000	127,000	.....	298,000
1984	.....	.....	.....	131,000	.....	131,000
1985	.....	.....	.....	.....	1,515,000	1,515,000
1986	.....	.....	.....	.....	1,039,000	1,039,000
	115,216,620	89,697,152	25,519,468	20,407,452	14,897,399	60,824,319

*Consists only of debentures issued by the Metropolitan Corporation for the purposes of the City of Toronto.

CAPITAL EXPENDITURES, 1956

<u>Revenue-Producing and Specially-Rated Services:</u>		
(a) Abattoir (Municipal).....	\$ 62,252	
Canadian National Exhibition.....	1,054,345	
Housing Authority of Toronto—Regent Park (North)	625,107	
(b) Local Improvements (Ratepayers' Share).....	291,977	
(a) Parking Authority of Toronto.....	1,456,131	\$ 3,489,812
<u>Non-Revenue-Producing Services:</u>		
City Buildings.....	\$ 813,655	
Civic Square.....	188,779	
Fire and Police Protection.....	207,456	
(c) Highways.....	1,869,576	
(c) Local Improvements (City's Share).....	285,445	
Market Block—acquisition of buildings.....	21,356	
Parks and Recreation (including shore protection)....	1,028,576	
Refuse Disposal.....	301,561	
Regent Park (South)—acquisition of sites.....	3,186,185	
Sewerage System.....	232,790	
Traffic Engineering Purposes.....	10,174	8,145,553
		\$11,635,365

(a) Wholly self-sustaining in 1956.

(b) Specially-rated.

(c) Before deduction of \$576,205 grant from Ontario Government under Highway Improvement Act. (Grant included in Current Revenues, and highway construction to same amount included in Current Expenditures.)

NOTE:—Capital Expenditures do not correspond with debenture sales for the year as funds to cover such expenditures have been provided in part by previous debenture issues, and, to the extent still required (i.e., after grants, etc.) will be provided by future debenturing either during progress of the work or upon completion.

DEBENTURES ISSUED IN 1956

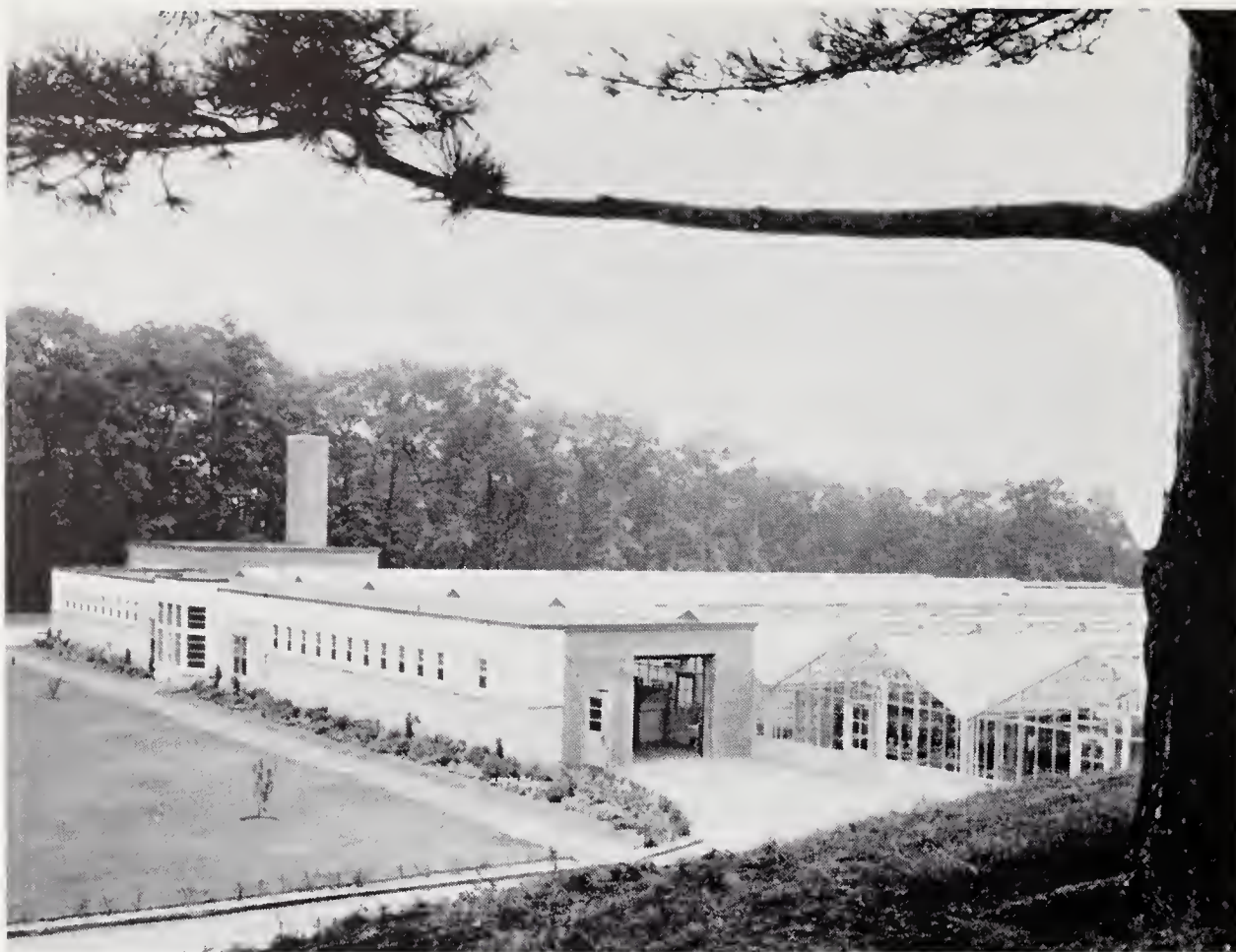
By the Municipality of Metropolitan Toronto for City of Toronto Purposes

Maturities and Coupon Interest Rates

Sold in Canada and U.S.A.

For Regent Park Housing, Parking Authority of Toronto, Schools, etc.
as follows:

Year of Maturity	By Public Offering				Total
	Sold in Canada May 9, 1956		Sold in U.S.A. August 14, 1956		
	Coupon Interest Rate	Amount	Coupon Interest Rate	Amount	
	%	\$	%	\$	
1957	4	21,516	21,516
1958	4	22,355	22,355
1959	4	23,090	23,090
1960	4	23,930	23,930
1961	4	24,807	24,807
1962	4	25,616	25,616
1963	4	26,485	26,485
1964	4	27,462	27,462
1965	4	28,438	28,438
1966	4	68,712	68,712
1967	4	1,111	1,111
1968	4	1,148	1,148
1969	4	1,184	1,184
1970	4	1,233	1,233
1971	4	1,262	1,262
1976	4½	3,630,211	4⅛	591,917	4,222,128
1986	4⅛	1,039,000	1,039,000
		3,630,211		1,929,266	5,559,477



MODERN GREENHOUSE ACCOMMODATION IN HIGH PARK.

Constructed in 1956.



STREET CLEANING DEPARTMENT DIVISIONAL OFFICES AND GARAGE
TO SERVE THE WESTERN SECTION OF THE CITY.

Construction of offices and garage in right foreground completed in 1956
and garage, left background, in 1957.

DIRECT UNEMPLOYMENT RELIEF, 1930-1956

Year	Gross Direct Relief Expenditures (Toronto)	Dominion and Ontario Governments and Private Contributions	Net Cost to City (Including Servicing Charges)	How Net Cost to City Financed		
				From Current Revenues	Funded by Serial Instalment Debentures	
					Amount	Term
1930-3	\$11,681,397	\$ 7,306,890	\$ 4,374,507	\$ 1,973,716	\$ 2,400,791	5 yrs.
1934-7	34,816,605	22,479,887	12,336,718	2,679,706	9,657,012	5 yrs.
1938	7,524,514	4,949,282	2,575,232	971,376	1,603,856	4 yrs.
1939	7,289,353	5,101,623	2,187,730	969,453	1,218,277	3 and 4 yrs.
1940	4,891,116	3,700,814	1,190,302	921,007	(a) 269,295	2 yrs.
1941	2,265,870	1,610,546	655,324	655,324	.....	.....
1942	1,542,110	741,667	800,443	800,443	.....	.....
1943	1,299,162	510,909	788,253	788,253	.....	.....
1944	1,260,507	470,468	790,039	790,039	.....	.....
1945	1,187,861	517,851	670,010	670,010	.....	.....
1946	1,388,109	598,415	789,694	789,694	.....	.....
1947	1,548,367	665,428	882,939	882,939	.....	.....
1948	1,739,937	739,492	1,000,445	1,000,445	.....	.....
1949	1,810,200	747,933	1,062,267	1,062,267	.....	.....
1950	2,013,068	807,422	1,205,646	1,205,646	.....	.....
1951	2,324,769	990,671	1,334,098	1,334,098	.....	.....
1952	2,417,522	1,069,385	1,348,137	1,348,137	.....	.....
1953	2,248,689	1,013,758	1,234,931	1,234,931	.....	.....
1954	2,493,197	1,154,107	1,339,090	1,339,090	.....	.....
1955	3,459,070	(c) 1,873,727	1,585,343	1,585,343	.....	.....
1956	3,165,887	1,500,447	1,665,440	1,665,440	.....	.....
	\$98,367,310	\$58,550,722	\$39,816,588	\$24,667,357	\$15,149,231	.....

COST OF DIRECT RELIEF LEVIED IN CITY TAXES, 1930-1956

Year	Current (Including Servicing Charges)	Debt Charges		Total Charge in Tax Rate	Effect on Tax Rate (Mills)
		Principal	Interest		
1930-3	\$ 1,973,716	.....	\$ 12,239	\$ 1,985,955	.51 av.
1934-7	2,679,706	\$ 4,027,343	666,024	7,373,073	2.01 av.
1938	971,376	2,320,000	165,856	3,457,232	3.85
1939	969,453	2,442,000	130,019	3,541,472	3.95
1940	921,007	1,855,000	84,861	2,860,868	3.24
1941	655,324	2,046,000	83,617	2,784,941	3.18
1942	800,443	1,504,000	47,392	2,351,835	2.68
1943	(a) 807,548	599,000	17,159	1,423,707	1.61
1944	790,039	(b) 285,000	5,344	1,080,383	1.23
1945	670,010	.....	.....	670,010	.76
1946	789,694	.....	.....	789,694	.89
1947	882,939	.....	.....	882,939	.98
1948	1,000,445	.....	.....	1,000,445	1.08
1949	1,062,267	.....	.....	1,062,267	.81
1950	1,205,646	.....	.....	1,205,646	.92
1951	1,334,098	.....	.....	1,334,098	1.00
1952	1,348,137	.....	.....	1,348,137	.98
1953	1,234,931	.....	.....	1,234,931	.88
1954	1,339,090	.....	.....	1,339,090	.93
1955	1,585,343	.....	.....	1,585,343	1.07
1956	1,665,440	.....	.....	1,665,440	1.08
	\$24,686,652	\$15,078,343	\$1,212,511	\$40,977,506	

(a) Includes \$19,295 intended to be funded on account of 1940 expenditure but transferred to current account and provided for in 1943 Tax Rate. (b) Final instalment. (c) Includes special 1955 provincial grant of \$508,906 re unemployment relief.

COMPARATIVE STATISTICS OF
POPULATION, ASSESSMENT AND DEBENTURE DEBT, 1946-1956

Year	Popula- tion	(1) Taxable Assessment		Total Gross Debt		(3) Total Net Debt		(4) Net General and Education Debt	
	Number	Amount	Per Capita	Amount	Per Capita	Amount	Per Capita	Amount	Per Capita
		\$	\$	\$	\$	\$	\$	\$	\$
1946	696,555	961,374,902	1,380	72,157,545	103.59	55,785,133	80.09	28,158,717	40.43
1947	695,302	977,996,375	1,407	70,991,895	102.10	56,450,406	81.19	32,543,009	46.80
1948	670,035	998,616,897	1,490	64,908,382	96.87	61,349,094	91.56	36,180,333	54.00
1949	673,104	1,370,730,908	2,036	66,024,950	98.09	64,161,534	95.32	41,458,375	61.59
1950	667,487	1,385,547,612	2,076	82,382,825	123.42	80,492,330	120.59	42,087,262	63.05
1951	653,499	1,415,631,585	2,166	100,425,512	153.67	98,525,440	150.77	41,545,630	63.57
1952	667,364	1,444,021,962	2,164	103,926,803	155.73	102,094,245	152.98	44,160,058	66.17
1953	665,502	1,481,884,358	2,227	140,219,167	210.70	138,918,057	208.74	47,023,237	70.66
1954	682,415	1,509,262,149	2,212	(2)56,247,577	82.42	54,922,953	80.48	27,679,931	40.56
1955	681,857	1,553,538,923	2,278	(2)60,296,931	88.43	59,844,409	87.77	30,271,189	44.40
1956	643,791	1,618,272,565	2,514	(2)60,824,319	94.48	59,872,886	93.00	31,161,578	48.40
1946- 1956	Dec. 7.57%	Increase 68.33%	Inc. 82.17%	Decrease 15.71%	Dec. 8.79%	Increase 7.33%	Inc. 16.12%	Increase 10.66%	Inc. 19.71%

(1) Includes additions to assessments under Section 51 of The Assessment Act (Statutes of Ontario, 1951, Chap. 4, Sec. 3).

(2) Includes outstanding debt with respect to debentures issued by the Municipality of Metropolitan Toronto on behalf of the City but excludes that portion of City of Toronto debt assumed by the Metropolitan Corporation.

(3) Total Net Debt is computed by deducting all Sinking Funds and Instalment Debt Redemption Funds from Total Gross Debt.

(4) Net General and Education Debt is computed by deducting from Total Gross Debt, (a) the gross debt of Specially-rated and Revenue-producing Services and (b) Sinking Funds and Instalment Debt Redemption Funds on hand with respect to General and Education Debt (see page 6).



VIEW OF DOWNTOWN TORONTO LOOKING SOUTH FROM BLOOR STREET



VIEW OF TORONTO SKYLINE FROM TORONTO BAY

(At extreme left can be seen the Lord Simcoe Hotel which was opened in 1957.)

CANADIAN NATIONAL EXHIBITION ASSOCIATION

WILLIAM A. HARRIS,
PRESIDENT

H. E. McCALLUM,
GENERAL MANAGER

The Canadian National Exhibition Association is composed of representatives of all branches of agriculture, commerce and industry throughout Canada, while the City Administration is represented on the Board of Directors by the Mayor and seven members of City Council. The Association is operating under the terms of an agreement dated November 15, 1954 (effective January 1, 1955), whereby the Association is responsible for holding an annual Exhibition and acts as agent for the City in the control, management and maintenance of all buildings in Exhibition Park and all parking lots associated therewith.

The Exhibition grounds consist of 350 acres located well within the city limits and extending a mile and a half along the shore of Lake Ontario. The buildings, which include approximately twenty-five permanent structures, chiefly of stone, steel, brick and concrete construction, are connected by fourteen miles of paved roadways. Many of the buildings have a floor area ranging from 50,000 to 140,000 square feet. Special mention is made of the new Women's Building (named The Queen Elizabeth Building) which will be completed in time for the 1957 Exhibition. This building, costing approximately \$3,500,000, will contain restaurants, permanent theatres, a banquet hall and administration offices in addition to providing some 63,000 square feet of exhibit space.

With the exception of the years 1942-1946, when the buildings and grounds were in use by the armed forces, the Exhibition has been held annually since 1879, and in 1956 the attendance of 2,832,500 exceeded that in any previous year.

City Council approval must be obtained for all capital expenditures and where the cost is to be financed through the issuance of debentures, approval thereof by the Metropolitan Council is required. The following statement shows the net result of operations in 1956 after providing for all debt and maintenance charges incidental to the buildings and grounds. For comparison with prior years see Text, page 14.

CANADIAN NATIONAL EXHIBITION—CITY'S ACCOUNT			
(Not including Royal Agricultural Winter Fair Buildings, See Page 45)			
For the Year ended December 31st, 1956			
Expenditure		Revenue	
Debt Charges:		Operating Surplus (Exhibition	
Met by City in part from operating surplus received from C.N.E.....	\$657,579.46	Account).....	\$320,790.45
Deficit on operations performed on behalf of the City.....	37,964.98	Net Cost to City in 1956	374,753.99
	\$695,544.44		\$695,544.44
DEBENTURE DEBT OUTSTANDING—December 31st, 1956			
Gross Debenture Debt.....			\$6,140,653.49
Less: Accumulated Actuarial Sinking Fund.....			80,106.23
Net Debenture Debt.....			\$6,060,547.26

ROYAL AGRICULTURAL WINTER FAIR ASSOCIATION

Lt.-Col. S. C. BATE, O.B.E., CD.
PRESIDENT

C. S. McKEE
GENERAL MANAGER

Membership in the Royal Agricultural Winter Fair Association includes approximately 358 representatives of the Federal and Provincial Governments, the City of Toronto, agricultural and livestock associations, meat packing and other industries in Canada.

City of Toronto debentures were issued from time to time to cover the cost of the various buildings (approximately three and one-half million dollars) which occupy an area of twenty-five acres. The final instalment on account of the respective debenture debt matured in 1954.

The Fair, recognized as one of the most outstanding agricultural and pure-bred livestock exhibitions, has been held in November of each year since 1922, except the war years 1939-1945 inclusive.

Since resumption of the Fair in 1946, new high levels have been established for attendance, number of entries (17,381 in 1956) and number of exhibitors (3,322 in 1956 chiefly from throughout Canada and the U.S.A.). The international character of the Horse Show during this period has been maintained. In 1956 teams from Mexico, United States, Republic of Ireland, Chile and Canada participated.

ROYAL AGRICULTURAL WINTER FAIR—CITY’S ACCOUNT

(COLISEUM AND LIVESTOCK BUILDINGS)

For the Year ended December 31st, 1956

Expenditure		Revenue	
Maintenance of Coliseum and Livestock Buildings.. .. .	\$37,460.29	Cost to City for 1956.....	\$58,848.10
Grant re Heat, Light and Water....	21,387.81		
	\$58,848.10		\$58,848.10

TORONTO MUNICIPAL ABATTOIR AND COLD STORAGE

EARL E. HUNT—COMMISSIONER
Appointed—May 15th, 1933

The establishment of the Municipal Abattoir in 1914 was primarily for the purpose of centralizing the slaughtering of food animals in a modern sanitary building, thereby permitting more efficient inspection and the elimination of certain objectionable features of the many small slaughter houses throughout the City at that time. The plant also provides large cold storage facilities which are available to the citizens at reasonable rates.

From the statement hereunder it will be seen that revenues in 1956 were sufficient to meet all operating expenditures, including principal and interest charges with respect to debenture debt, and in addition to provide a surplus of \$109,339 for application against City expenditures. It is interesting to note that in the years 1951-56, inclusive, surpluses in excess of \$100,000 resulted from the respective year's operations as compared with a surplus in 1946 of \$7,101, a deficit of \$36,228 in 1947 and an average surplus in each of the years 1948-50, inclusive, of approximately \$57,000.

<u>MUNICIPAL ABATTOIR REVENUE AND EXPENDITURE</u>			
For the Year Ended December 31st, 1956			
Expenditure		Revenue	
Operation and Maintenance.....	\$464,498.94	Profit on merchandise sold; killing, cooler and cold storage charges, rentals, etc.....	\$599,238.23
Debt Charges	25,400.00		
Surplus for Year.....	109,339.29		
	\$599,238.23		\$599,238.23

<u>DEBENTURE DEBT OUTSTANDING—December 31st, 1956</u>	
Serial Instalment Debentures maturing 1957 to 1962.....	\$134,000.00

WATERWORKS

The waterworks system has been municipally owned and operated since 1873. Up to the end of 1953 the administration, operation and property of the system were under the control of the City Engineer, while the financing and the collection of revenue were directed by the City Treasurer. The Metropolitan Corporation, on January 1, 1954, became responsible for the production and wholesale distribution of water in the Metropolitan area and assumed from the area municipalities existing plant and equipment required therefor, together with the financial obligation for the repayment of any outstanding debenture debt with respect thereto. The Metropolitan Council establishes the rates at which water is sold to the local municipalities and the local municipalities are still responsible for the maintenance of their distribution systems and for the retail sale of water to their consumers.

The revenue for the year 1956 was derived as follows:

Tariff (flat rate).....	\$1,720,644	36.54%
Meter Rates.....	2,819,698	59.89%
Fire Protection (\$20 per Hydrant).....	166,640	3.54%
Rentals.....	1,093	.03%
Total Revenue.....	<u>\$4,708,075</u>	<u>100.00%</u>

While the revenue from meter rates was 60% of the total revenue of the waterworks system, the following division of accounts indicates that the number of customers so supplied represented less than 7% of the total customers of the system.

Tariff (or flat rate) accounts—approximately	124,000	93.25%
Meter accounts.....	* 8,977	6.75%
	<u>132,977</u>	<u>100.00%</u>

*Includes 3,161 water meters privately owned by customers and 5,816 meters owned by the City, it being the policy of the City to install meters at its own expense in the case of all large commercial and industrial water services.

WATERWORKS REVENUE AND EXPENDITURE			
For the Year Ended December 31st, 1956			
Expenditure		Revenue	
Purchase of Water from the Metropolitan Corporation.....	\$3,428,247.00	Water Rates:	
Operation and Maintenance.....	835,263.54	Water Takers.....	\$4,454,660.10
Rating and Revenue Collection.....	254,642.85	City Service.....	252,321.75
Taxes.....	27,981.98	Sundry Rentals.....	1,093.17
General Administration Charge.....	56,020.00		
Debt Charges.....	57,378.82		
Surplus (Reserved).....	48,540.83		
	<u>\$4,708,075.02</u>		<u>\$4,708,075.02</u>
DEBENTURE DEBT OUTSTANDING—December 31st, 1956			
Payable from City of Toronto Levies			
Serial Instalment Debentures maturing 1957 to 1971.....			\$310,206.89

THE HOUSING AUTHORITY OF TORONTO—1956

C. J. WOOLSEY, CHAIRMAN

WM. C. DIES, VICE-CHAIRMAN

MRS. S. J. ALLIN

WM. R. ALLEN (Controller)

KENNETH G. WATERS (Alderman)

The Housing Authority of Toronto (five resident ratepayers, the majority not members of City Council) was established in 1947. This Authority is responsible for (1) the construction and operation of the Regent Park (North) Housing Project and (2) the operation and management, on and after November 1, 1956, of the City's Emergency Housing comprising 323 family units.

The Regent Park (North) project, as recently revised to include an additional building for diminishing families, involved—

- (a) the clearing of six City blocks, with an area of 42.5 acres bounded by Gerrard, Dundas, River and Parliament Streets, in which housing generally was congested and of a substandard character, and
- (b) the construction of twenty-three apartment and seven group-house modern buildings with accommodation for 1,383 families (822 previously in area) and an Administration and Community Building containing 15 family units. All through-streets have been eliminated and 33 acres of open space has been provided.

The cost to complete this project is estimated to be \$17,036,000 which, it is anticipated, will be met as follows:

	<u>Basis of Contribution</u>	<u>Amount</u>
Government of Canada	50% of land acquisition and clearance costs up to a maximum of \$1,150,000 plus a supplementary grant of \$212,000.....	\$ 1,362,000
Province of Ontario	\$1,000 per unit.....	1,398,000
City of Toronto	balance of land acquisition and clearance costs.....	1,761,000
Housing Authority	balance of costs of construction.....	12,515,000
		<u>\$17,036,000</u>

Up to the end of 1956, debentures totalling \$12,915,000 had been issued on account of the capital costs of this project to the City of Toronto and the Housing Authority; debenture redemptions totalled \$1,395,000 and the accumulated actuarial sinking fund amounted to \$32,480, leaving a net debenture debt of \$11,487,520 and an unfunded balance of \$1,361,000.

REGENT PARK (NORTH) HOUSING—CITY'S ACCOUNT

For the Year Ended December 31st, 1956

Expenditure		Revenue	
Debt Charges re Buildings....	\$623,990.87	Operating Surplus received by the City.....	\$259,111.81
Debt Charges re Sites (borne by City).....	114,027.06	Net Cost to City for 1956....	478,906.12
	<u>\$738,017.93</u>		<u>\$738,017.93</u>

The Housing Authority of Toronto (Continued)

The net surplus resulting from the Housing Authority's operation during the last two months of 1956 of the City's emergency housing amounted to \$12,728.

The redevelopment of the Regent Park South area does not come under the jurisdiction of the Housing Authority. This project is being undertaken by a partnership arrangement between Central Mortgage and Housing Corporation and the Province of Ontario whereby the partnership agrees to purchase a cleared site from the City of Toronto at a price of \$1,000,000 and to construct thereon in accordance with section 36 of the National Housing Act low rental housing accommodation (732 units) at a cost of approximately \$10,800,000. It is estimated that the cost of site acquisition and clearance will be \$4,680,000 which will be borne as follows:

City of Toronto.....	\$1,840,000
Partnership.....	1,000,000
Grant under Section 23 of National Housing Act.....	1,840,000
	<hr/>
	\$4,680,000

Whereas the Housing Authority pays full taxes on the Regent Park North project, on the Regent Park South project the partnership will make a payment in-lieu-of-taxes but not necessarily the equivalent of full taxes. This will result in the City subsidizing the South project, insofar as taxes are concerned, to the same extent percentage-wise that the Partnership subsidizes rentals.

CITY OF TORONTO LIMITED DIVIDEND HOUSING CORPORATION LIMITED

(under the same Directorate as The Housing Authority of Toronto)

The City of Toronto Limited Dividend Housing Corporation Limited, for which letters patent were issued on November 5, 1956, was incorporated for the purpose of constructing and operating low rental housing projects in the City of Toronto under the provisions of Section 16 of the National Housing Act. Plans are presently being studied by the directors for the construction of such housing accommodation.

TORONTO HARBOUR COMMISSIONERS

Commissioners

W. H. BOSLEY, O.B.E., CHAIRMAN

GEORGE A. WILSON

WM. A. BENNETT
Appointed April 1, 1956
Vice M. D. Kinsella, M.D., C.M., F.A.C.S.,
retired March 31, 1956.

F. D. TOLCHARD

WM. JENOVES
Appointed February 4, 1957
Vice C. S. Morrow
deceased October 18, 1956

E. B. GRIFFITH, B.Com., GENERAL MANAGER

The Toronto Harbour Commissioners' Act (1911), a special statute of the Dominion Government, provides for the appointment of five Commissioners to administer and develop the Port and Harbour of Toronto and the waterfront properties deeded to them by the City. Three of the five Commissioners are appointed by the City Council and two by the Dominion Government, one of the latter upon the recommendation of the Toronto Board of Trade. The statute authorizes the Commissioners to borrow money by the issuance of debentures for the purposes of reclamation work and general improvements.

Special statutes of the Province of Ontario Legislature (1911, 1913 and 1938) authorize the City to guarantee all debentures issued by the Harbour Commissioners. Before doing so, however, the City Council requires that the capital expenditures involved shall meet with its approval.

DEBENTURE DEBT (Guaranteed by City of Toronto)					
As at December 31st, 1956					
Year of Maturity	Coupon Interest Rate	Amount	Year of Maturity	Coupon Interest Rate	Amount
			Brought Forward		\$3,100,000
1957	2 1/4 %	\$500,000	1961	2 1/2 %	500,000
"	3 %	275,000	"	3 1/4 %	275,000
1958	2 1/2 %	500,000	1962	2 1/2 %	500,000
"	3 1/4 %	275,000	"	3 1/4 %	275,000
1959	2 1/2 %	500,000	1963	2 3/4 %	600,000
"	3 1/4 %	275,000	1964	2 3/4 %	600,000
1960	2 1/2 %	500,000	1965	2 3/4 %	600,000
"	3 1/4 %	275,000	1966	2 3/4 %	600,000
			1967	2 3/4 %	600,000
Carried Forward.....		\$3,100,000	Total.....		\$7,650,000

The City of Toronto under its guarantee of these debentures has met debt charges of \$17,058,357 to December 31, 1951. (Since 1951, Harbour revenues have been sufficient to meet in full principal and interest charges on its debenture debt.) As against this outlay the City, from 1912 to 1956 inclusive, has derived the following revenues:

Taxes from occupied Harbour properties.....	\$38,096,970
Surpluses from Harbour Commissioners' Operations	
—1952 paid to the City in 1953.....	200,096
—1953 paid to the City in 1954.....	4,257
—1954 paid to the City in 1955.....	227
	<u>\$38,301,550</u>

The assessed value of occupied Harbour properties, including land, building and business assessments, was approximately \$75,406,084 at the end of 1956.

CIVIC AIRPORTS AT TORONTO ISLAND AND MALTON

Pursuant to a decision of the City Council in 1937, two Municipal Airports were established: (a) the Island Airport as a combined airport and seaplane base, and (b) an all-weather Airport at Malton, approximately 17 miles northwesterly from the Union Station; the construction work and administration of the airports being conducted by The Toronto Harbour Commissioners. The original expenditures for the airports at the Island and Malton totalled \$1,951,345, of which the City of Toronto contributed \$986,779, the Dominion Government \$514,566 and the Provincial Government \$450,000.

The Island Airport (officially named "Port George VI, Toronto Island Airport"), comprising 177 acres, is an "all way" field having four flightways 3,000 feet long and 500 feet wide, two of which have been paved to a width of 150 feet for their full length. The Airport is equipped with an administration building, hangars, field lighting system, seaplane ramp, low dock and passenger float.

The Malton Airport site (officially named "Bishop Field, Toronto Airport, Malton"), comprising 1,444 acres, was acquired for airport and zoning purposes, the objective being to use some of the zone-controlled areas for industrial development. Provision was made for flightways covering eight points of the compass, 9,000 feet long and 1,000 feet wide with permissible paved runways 6,000 feet in length and upwards.

The operation of the Airport proper was continued throughout 1956 by the Dominion Government under the lease granted to the Crown by the City of Toronto in 1941 whereby the Government took over the operation and general maintenance of the Airport, leaving the City free to secure revenue from fees for testing aircraft at the Airport and also from zone-controlled areas adjoining the Airport proper.

Various properties surrounding the Airport proper and which were acquired by the City of Toronto for airport zoning were under lease during the year. These included farm lands and house premises. In addition, some property acquired for airport zoning was sold for aircraft industrial sites prior to 1956.

The Airport is equipped with an administration building, field lighting system, meteorological offices, radio, etc. The Instrument Landing System is now in full use.

The three runways have been extended and paved to a length of 6,000 feet and a width of 200 feet each.

Air service between Toronto and principal Canadian and American cities is provided by regular scheduled flights of Trans-Canada Air Lines and American airlines to and from this Airport.

It should be pointed out, however, that by an agreement dated February 22, 1957, the City is to convey Malton Airport to the Dominion Government in consideration of the construction and installation by the Dominion Government of certain facilities at the Island Airport. As of the date of this report the conveyance has not taken place.

CIVIC AIRPORTS REVENUE AND EXPENDITURE			
For the Year Ended December 31st, 1956			
Expenditure		Revenue	
Debt Charges (Island and Malton Airports).....	\$67,462.50	Malton Airport (Rentals, etc., less Expenses).....	\$1,299.49
Island Airport—Operating Deficit.....	22,598.67	Net Cost to City for 1956.....	88,761.68
	\$90,061.17		\$90,061.17
DEBENTURE DEBT OUTSTANDING—DECEMBER 31st, 1956			
Serial Instalment Debentures, maturing 1957 to 1960.....			\$177,000.00

TORONTO HYDRO-ELECTRIC SYSTEM

Commissioners 1956

BERTRAM MERSON, CHAIRMAN

JOHN McMECHAN
VICE-CHAIRMAN

NATHAN PHILLIPS, Q.C.,
(MAYOR)

H. J. MacTAVISH, GENERAL MANAGER

The Toronto Hydro-Electric System is owned by the City of Toronto, and operated under the direction of the Toronto Electric Commissioners, a body composed of three members—an appointee of the City Council, an appointee of the Hydro-Electric Power Commission of Ontario, and the Mayor (ex-officio member). Power is purchased from the Hydro-Electric Power Commission of Ontario, and in turn sold to consumers for residential, commercial and industrial purposes.

Prior to undertaking capital projects, approval thereof must be obtained from the Hydro-Electric Power Commission of Ontario and if it is anticipated that such projects are to be financed by the issuance of debentures, approval must also be obtained from both City and Metropolitan Councils. Capital expenditures have been financed by the issuance of City of Toronto and Metropolitan Toronto debentures as well as by the re-investment of the System's reserves. Total debentures issued up to December 31, 1956, amounted to \$42,733,000 of which \$35,182,000 have been redeemed at or before maturity. Through the re-investment of reserves and surplus other extensions and improvements have been undertaken with the result that fixed assets as at December 31, 1956, amounted to \$78,882,369.75.

The System has always been self-supporting and while it does not operate as a profit-creating organization, the rates are designed with a view to stability. During the entire period since the commencement of operations in 1911, the System has met all debt charges (principal instalments, sinking fund levies and interest) and, after providing for the replacement of all equipment at the end of its useful lifetime, a moderate surplus has resulted.

The rates charged for lighting and power (including industrial electric heating) are among the lowest on this continent, the average cost to the consumer for lighting purposes in 1956 being 1.39 cents per Kilowatt hour and for industrial power purposes \$27.45 per horsepower.

See next page for Balance Sheet and Statement of Electrical Energy Consumed in 1956.

TORONTO HYDRO-ELECTRIC SYSTEM

CONDENSED BALANCE SHEET AS AT DECEMBER 31st, 1956

ASSETS		LIABILITIES	
Fixed Assets	\$ 78,882,369.75	Debenture Debt:	
<i>Transmission and Distribution Systems, Lands, Buildings, etc.</i>		<i>Debentures issued by the Metropolitan Corporation, less redeemed to date</i>	\$ 7,551,000.00
Less:		Current Liabilities	3,586,926.48
Reserve for Depreciation ..	25,277,734.59	<i>Accounts Payable, Interest Accrued and Consumers' Security Deposits</i>	
	\$ 53,604,635.16	Special Reserves	3,466,151.41
Current Assets	8,102,019.42	<i>Workmen's Compensation, Public Liability, Frequency Standardization, etc.</i>	
<i>Stores and Appliances, Accounts Receivable, Cash on hand and in Banks, etc.</i>		Debt Redemption	29,977,434.57
Reserve Funds Invested	5,332,700.00	<i>Debenture Debt retired or provided for (Less Intangible Assets, etc., Written Off)</i>	
<i>Government and Government Guaranteed Bonds at approximate market value.</i>		Surplus Account	
		<i>Invested and allocated for Investment in Capital Assets</i>	18,861,314.34
		<i>Balance</i>	3,596,527.78
	\$ 67,039,354.58		\$ 67,039,354.58
Sinking Fund Equity in The Hydro-Electric Power Commission of Ontario ...	59,495,986.75	Reserve for Sinking Fund Equity in Hydro-Electric Power Commission of Ontario	59,495,986.75
	\$126,535,341.33		\$126,535,341.33

DISTRIBUTION OF ENERGY CONSUMED IN 1956

	Kilowatt Hours
Commercial Power.....	953,000,000
Residential Lighting.....	877,000,000
Commercial Lighting.....	547,000,000
Street Railway.....	191,000,000
Municipal (including Street Lighting and Waterworks).....	146,000,000
Total Current Consumed.....	2,714,000,000

THE PARKING AUTHORITY OF TORONTO

RALPH C. DAY, CHAIRMAN

LT.-COL. JOHN F. ELLIS, O.B.E.

ALFRED WARD

JOHN R. WALKER, P.Eng., GENERAL MANAGER

Following the passing of permissive legislation by the Provincial Government in 1952, the City Council established The Parking Authority of Toronto and appointed the above named three resident ratepayers as the first members of the authority to which was entrusted the construction, maintenance, control, operation and management of land and buildings of the Corporation of the City of Toronto where vehicles may be parked. Net revenue of the Authority is reserved for the development of off-street parking facilities.

City Council, on February 20, 1951, adopted the policy of reserving net revenues from parking meters located on city streets to provide off-street parking facilities and, on October 8, 1954, the Ontario Municipal Board, in giving approval to the construction of a parking garage and acquisition of off-street parking lots, ordered that the net revenue from parking meters be reserved against debt charges in respect of the said parking facilities and for other off-street parking purposes. By an amendment made to the Municipal Act in 1955, the terms of the above order of the Ontario Municipal Board respecting reservation of parking revenue have become a matter of general legislation applicable to all municipalities.

Consolidated statement showing revenues and expenditures for the year ended December 31, 1956, on Parking Authority and Parking Meter Account:

	The Parking Authority of Toronto	Parking Meter Account—City	Total
	\$	\$	\$
Revenue			
Parking Operations.....	962,841.52	422,348.70	1,385,190.22
Sundry.....	12,150.11	6,763.18	18,913.29
	974,991.63	429,111.88	1,404,103.51
Expenditure			
Administration	74,484.26	.....	74,484.26
Operation and Maintenance.....	370,819.40	74,528.86	445,348.26
	445,303.66	74,528.86	519,832.52
Surplus on year's operation.....	529,687.97	354,583.02	884,270.99
Add: Surplus available from previous year.....	168,188.65	239,888.08	408,076.73
	697,876.62	594,471.10	1,292,347.72
Appropriation of Surplus			
Purchase of Meters.....	.....	152,610.77	152,610.77
Development of Parking Areas.....	565,347.50	121,883.33	687,230.83
Debt Charges .....	.....	109,242.45	109,242.45
	565,347.50	383,736.55	949,084.05
Unappropriated Surplus Dec. 31, 1956	132,529.12	210,734.55	343,263.67
DEBENTURE DEBT OUTSTANDING—DECEMBER 31st, 1956			
Serial Instalment and Sinking Fund Debentures			
maturing 1957 to 1976.....\$1,803,105.12			

STATIONER
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Toronto. Finance Dept.
Report of the commissioner
of finance

1956

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